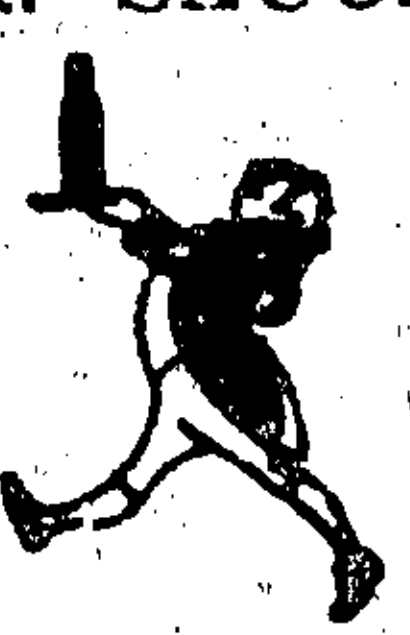


General Manager

O.K. SAUCE



Served in the best places

TODAY'S WEATHER FORECAST:—East And North-East Winds, Moderate To Fresh; Fine.

Hongkong Daily Press.

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SPECTACLES

BINOCULARS

EXPERT TREATMENT

AT LAZARUS OPTICIAN

No. 24809, 號改零佰捌仟肆萬式第 日玖廿月元年寅戊 HONG KONG, MONDAY, FEBRUARY 28, 1938. 壹拜禮 日捌廿月式年捌卅佰玖仟壹英 Price {Single Copy, 10 cts. Per Month, \$3.

MURDEROUS ATTACK ON PROMINENT GERMAN DOCTOR IN SHANGHAI

GOVERNOR ATTENDS SOCCER MATCH



Picture above shows His Excellency the Governor, Sir Geoffrey Northcote, accompanied by Mr. Tom Smith, manager of the Islington Corinthians football team, and Captain Batty-Smith, A.D.C., on arrival at the Caroline Hill ground yesterday for the soccer match between the Islington Corinthians and All-Hong Kong which the former won by five goals to one. (Photo, A.C.P.)

CROWDED FIRING-POINTS AT SUNDAY SHOOT

High Level Of Scoring

On the Army Ranges at Kowloon City, the Hong Kong Rifle Association held its third Sunday shoot yesterday morning, when over 120 members took part in the special competitions arranged for that day.

The programme comprised a Spoon Shoot, fired at 200, 500 and 600 yards, and concurrently with this an Inter-Affiliated Unit competition also took place. This event was fired in two series, the first being open to teams of three officers from the various units of the R.N. (including R.M.); the Regular Army; the H.K.N.V.F.; and the H.K. Police.

A special condition of the competition was that the Commanding Officer (or equivalent) must fire himself, failing which a Field Officer would take his place, but in the latter contingency ten points would be deducted from the aggregate score. Two teams entered

PREVENTING CUT-THROAT COMPETITION

Discussion for the resumption of shipping relations between Japan and Australia, which were considered to have been completely disrupted, are expected to be resumed soon. Revisions of reciprocal schedules and rates preventing cut-throat competition are the objectives of the negotiations.

Mr. G. R. Richards, representative of the Eastern and Australian Steamship Company, Sydney, who intended to sail to Australia on Friday has now decided to stay in Japan to renew the parleys.—(Reuter).

TURNING THE PAGES

- Page 2.—Europeans thrown through window. Gazette appointments. Kowloon heroin houses raided.
- Page 3.—Hong Kong Bank meeting report.
- Page 4.—Firm stand in Far East predicted. League health commission starts work. British plan discussed. U.S. ignores Japanese warning.
- Page 5.—Cinema notices and news. Cricket League. Table tennis sensation. Ladies' hockey.
- Page 6.—The Services. Better air travel.
- Page 7.—K.R.A. annual report. Modern war morale. German Club ball masque. "Amahs Syndicate".
- Page 8.—Leading articles: Far Eastern outlook. Japan's mission to "purify" Europe. Music review. Correspondence.
- Page 9.—Spy sensation. Latest cables.
- Page 10.—Sport news and notes.
- Page 11.—Race meeting programmes.
- Page 12.—New York Quotations. Hong Kong Stock Exchange.
- Page 13.—Radio programmes.
- Page 14 and 15.—Shipping news. arrivals and Clearances. Directory.
- Page 16.—If gossip we must. R.A.M.C. Association dance. Softball final.

HEAD SLASHED WITH DAGGER BY JAPANESE SOLDIER

Feared Dr. Edward Birt May Lose Eye As Result Of Incident

"The Man Was Dead Drunk" Says Companion In Interview

Shanghai, February 27.

ONE OF THE MOST PROMINENT German in China, Dr. Edward Birt, aged 57, specialist in surgery, was seriously injured this morning in the Hungjiao Road area, just outside the British-manned western defence sector, by a Japanese soldier who slashed Dr. Birt's head with a dagger inflicting wounds to the nose and eye.

DR. EDWARD BIRT WAS OUT horse riding with Herr Hans Tiefenbacher, aged 55, of William Meyerink and Company, another leading German resident who was educated at Stoneyhurst College, England.

HERR TIEFENBACHER, INTERVIEWED by Reuter's correspondent, said, "Dr. Birt and I had dismounted to cross the bridge near Hungjiao Village. Halfway over a Japanese soldier shouted in Chinese 'wait.' We stopped and then, without any provocation whatever, he struck Dr. Birt in the face with a short dagger and shouted 'English pig.' The man was dead drunk. It was a murderous attack and it is miraculous that Dr. Birt was not killed. He was cut below the eyebrow also on the bridge of his nose and started bleeding profusely."

"The Japanese soldier then tried to knife me, shouting all the while 'English pig,'" continued Herr Tiefenbacher. "Finally two Japanese employed Chinese policemen appeared on the scene and held the Japanese soldier back from further attacks, but he tried to push Dr. Birt's horse into the creek, fortunately in vain. The Chinese police told us to run away. So while they tried to calm the Japanese soldier we mounted our horses and galloped away."

Dr. Birt is at present confined to bed and doctors fear that he will lose his eye.

Herr Tiefenbacher made a full report of the incident to the German Consul-General, Herr Fisher, who is expected to lodge a strong protest with the Japanese authorities.

FOREIGNERS INDIGNANT

Foreigners are particularly indignant at the present outrage since the Hungjiao Road area, which is the most popular horse riding district, was recently specially opened for foreigners by the Japanese.

Foreigners have expressed the hope that the newly-arrived commander-in-chief of the Japanese forces in Central China, General Hata, will seize the opportunity to show that he has more control of

BLACK-OUT TONIGHT

7 P.M. - 11 P.M.

his troops than General Matsui and make an example of the Japanese soldier.

Dr. Birt and Herr Tiefenbacher are both from Hamburg.

Dr. Birt, whose mother is an Englishwoman, has an international reputation as a surgeon. He had worked at the "Paulun" (German) Hospital, Shanghai, and was also one of the founders of the Sino-German Tungchi University in Woosung which was destroyed during the recent hostilities in the Shanghai area and has since been established in the interior.

Dr. Birt has lived in China since the turn of the century.

Herr Tiefenbacher who has been in China for 34 years belongs to a pioneer German business family in Shanghai.—(Reuter).

AMERICAN WAREHOUSE SEALED UP

Consul's Protest To Japanese

Shanghai, Feb. 27.

The United States Consular authorities are investigating the alleged sealing of the Commercial and Express Storage Company's Szechuen Road godown in the International Settlement by Japanese gendarmes and Japanese Consular police early yesterday morning.

Officials of the Commercial Express Company, which is an American concern, discovered yesterday morning that the godown had been sealed up with the Japanese seal.

Mr. William Golding, manager of the firm, immediately reported the sealing of his godown to the United States Consul-General, Mr. Gauss, who thereupon proceeded to the Japanese Consulate-General where he saw Mr. Okomoto and made representations against this sealing of the warehouse. No motive for the alleged Japanese action has been advanced in official Japanese or American circles.

Meanwhile, French police have been stationed to guard a warehouse on the French Bund, belonging to a recently organised firm styling itself the American Trading Company, following an alleged Japanese threat to re-seal the place after the French Police had torn off the Japanese seal originally put there yesterday morning. As far as could be ascertained this morning from French officials the American Trading Company warehouse still remains unsealed.—(Reuter).

Money To Buy Field Dressings

Further donations have been received for the Daily Press Field Dressings Fund but, as 100,000 of these outfits are needed, still more funds are required for the purchase of materials.

Contributions of any amount will be welcomed and may be sent to the Daily Press, Marina House, Queen's Road Central, Hong Kong. Cheques should be made out to the Daily Press and endorsed Field Dressings Fund.

DAILY PRESS FIELD DRESSINGS FUND

Amount previously acknowledged—£5/3 and \$265.00

Leung Yuen-kwok	\$3.00
Miss Chan Kong-ik	\$1.00
Miss Chiu Fung-ying	\$1.00
Total	£5/3 and \$270.00

THE DOLLAR

T.T. ON LONDON: 1s. 2 7/8d.
T.T. ON NEW YORK: 31-1/16.

London Silver Market

(Our Own Correspondent).

London, Feb. 28.

London silver prices today were unchanged for "Spot" and down 1/16 for "Forward" as follows:—

Feb. 25.	Feb. 28.
Spot.....	20-3/16 20-3/16
Forward.....	19-15/16 19-7/8

AMBULANCE BRIGADE

Ralphs Shield Results

The St. John Ambulance Brigade Ralphs Shield competition was concluded on the Naval ground, Causeway Bay, yesterday morning.

Ten Divisions competed and the Shield was won by the Mongkok Division, with the Hong Kong Chinese Y.M.C.A. Division second, while third place was won by the Kowloon Chinese Y.M.C.A. Division.

The judges were Major W. G. Shakespeare, R.A.M.C., and Major G.O.F. Alley, M.C., R.A.M.C., who carried out a general inspection of the Divisions and then judged the first aid work.

The first aid comprised two tests the first being the treatment and removal to hospital of a case of fractured thigh with bleeding from the wound below the knee; and the second treatment of a case of asphyxiation from motorcar exhaustations in a garage.

Announcing the results of the competition, Major Shakespeare, in a few words, congratulated the Brigade on their smartness and high standard of efficiency which he said compared very favourably with their English brothers in the St. John Ambulance Brigade whom he had examined at home.

Mr. Alfred Morris, Director of Ambulance, replied thanking the judges on behalf of all members of the Brigade.

EXCELLENT RESULTS IN CRITICAL PERIOD

Tribute To Sir Vandeleur Grayburn's Genius

ANNUAL MEETING OF HONG KONG AND SHANGHAI BANK

A glowing tribute was paid to Sir Vandeleur M. Grayburn and members of the Staff of the Hong Kong and Shanghai Banking Corporation by Mr. G. Miskin, Chairman of the Board of Directors, at the annual meeting held on Saturday when it was reported that the net profit for the year was \$15,432,216.84. Mr. Miskin gave a very comprehensive review of the trade and political situation of the world in general and the Far East in particular.

In the course of his address, the Chairman said that conditions in the Far East were today far more serious than they had ever been in the history of the Bank but indications were that the importance of the Far Eastern question was fully realised and very welcome indeed was the statement last August, when the situation in Shanghai was so serious, that all possible measures would be taken to protect British lives and interests in that city.

The Chairman also paid a tribute to the fine way in which members of the British Mercantile Marine carried on under such dangerous conditions in China and his remarks were endorsed by Mr. S. T. Williamson, who said that he wanted to congratulate Mr. A. S. Henchman and the Shanghai staff of the Bank for the courageous way in which they worked through a very trying period.

During a period of unprecedented difficulty Sir Vandeleur has been both a tower of strength to the Bank and a wise and able counsellor in the financial affairs of the Colony. I am sure that you will join me in congratulating him very warmly upon the well-deserved honour which he has received. (Applause).

The report and statement of accounts having been in your hands for the required period, I will, with your permission, take them as read.

After making full provision for all known losses and contingencies, the net profit for the year amount to \$15,432,216.84 to which must be added \$3,340,789.84 brought forward from last year.

(Continued on Page 3)

BIGGEST OPERATION IN NORTH CHINA

Battle Of Lingshih

Peiping, Feb. 27.

The battle of Lingshih is developing into by far the biggest operation in the North China campaign. The Chinese are putting up tremendous resistance in counter-attacking the enemy, regardless of cost, and in their effort to save the pass. Yesterday the Japanese attacked the Chinese right wing and gained a foothold on the Chinese first line positions. On the Chinese left wing an outflanking movement gained the Japanese a small success after which the Japanese troops, belonging to the Central Government army, launched a counter-attack, in which much hard fighting took place. They were eventually thrown back leaving, according to Japanese claims, 500 dead.

Reinforcements were called up, the second being even fiercer than the counter-attack launched, but again the Chinese were hurled back, leaving a thousand dead. However, the resistance was still strong, there being no signs of breaking. The Japanese are still hammering in the centre of the Chinese defence line immediately south of the Lingshih walled town, which is now in Japanese hands, but the Chinese centre shows no sign of breaking and at present fierce fighting is continuing, according to the latest official Japanese respatches.

The Japanese appear to realise that they must hammer their way step by step through over ten miles of well-constructed defences. The Japanese column is advancing to the west from Talyuanfu and occupied Lishih, thirty miles from the Shensi border.—(Reuter).

Matsui Expresses Regrets To The Emperor

TO BROADCAST TO NATION

Imperial Majesty for the loss of the lives of loyal officers and men due to the deficiency of my command. His Imperial Majesty was so gracious, however, as to grant to me words of condoleance and praise for the bravery and loyalty of officers and men at the front and I was deeply moved by His Imperial Majesty's words. Having returned home uninjured I am more determined to devote myself to the performance of my duties in accordance with the Imperial wishes. Though I have many things to say in my greeting to the people of Japan, I shall refrain from doing so until March 2, when I broadcast a speech to the nation by radio.—(Reuter).

Tokyo, Feb. 27.

General Iwane Matsui, former Commander-in-Chief of the Japanese forces in Central China, who was recently recalled, will broadcast an address to the peoples of Japan on a nation-wide radio hook-up on March 2. He disclosed this at a press interview following an audience with the Emperor yesterday at the Imperial Villa in Hayama. Returning to Tokyo from Hayama at 4.15 p.m., yesterday General Matsui told newspapermen that he had reported in detail to the Emperor military developments in Central China since he took command.

General Matsui added, "I tendered my humble regrets to His

Plane Rushes To Hong Kong

Aviation has always been considered a great aid to trade and commerce but its use in coping with a rush order for goods was strikingly illustrated by the experience of a Hong Kong firm last week.

Recently the Film Depot have met with a keen demand for Bell and Howell photographic equipment and on February 12 a shortage occurred in cameras and projectors.

A cable was sent to the head office in Chicago for an extra complement and the goods were immediately packed and shipped by the Clipper which arrived here on Thursday, only 12 days after the order was received.

This is just one instance of how essential adequate air services are to the welfare of Hong Kong.

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EUROPEANS THROWN THROUGH WINDOW

Early Morning Brawl In Yaumati

Two Europeans, who appeared to be soldiers in civilian garb, had a narrow escape from serious injuries when they were set upon by a number of Chinese waiters in a restaurant in Yaumati and thrown bodily through a plate-glass window into the street in the course of a brawl about 2 a.m. yesterday.

The disturbance occurred in a cafe in the side street adjoining the Sun Sun Hotel and attracted a large crowd.

It was alleged that the two Europeans in question had refused to settle their bill after consuming a meal and a number of drinks. It was learned from a foki that the men attempted to run away when the management endeavoured to telephone to the police. Employees thereupon tried to prevent the Europeans from escaping.

A fight ensued in the course of which broken bottles, chairs and other objects were used.

The woodwork and plate glass which made up the doors were destroyed when the two Europeans were sent flying through into the street.

They managed to pick themselves up in spite of the serious battering they had received and ran out into Nathan Road, closely followed by the restaurant foki. Near the filling station opposite the Alhambra Theatre, the fight was resumed, stones being used freely by both sides.

An Indian constable then appeared on the scene, attracted by the police whistles. At sight of the law, the two men turned on their heels and ran in the direction of Mongkok.

A disorderly chase followed, but efforts to take the men into custody proved unavailing. It was learned later that the two men had made good their escape.

KOWLOON HEROIN HOUSES RAIDED

Huge Illicit Stores Unearthed

As a result of raids carried out by Chief Preventive Officer W. J. Buller and Senior Revenue Officer A. W. Grimmitt in the Yaumati district on Friday night, in which a quantity of over 30,000 heroin pills, 157 heroin pipes, and a large amount of illicit opium were seized, 17 men appeared before Mr. Q. A. A. Macfadyen at the Kowloon Magistracy yesterday.

S.R.O. asked for a week's remand and stated that all the cases were to be dealt with summarily.

Chan Choi, 35, and Lo Hing 39, were also remanded for a week on a charge of possession of illicit heroin pills in a second case, before the court.

It is alleged that defendants are

INDIAN GUARDS REMANDED

The case in which two Indian guards are charged with the murder of Hyat Mahamed, another Indian guard, in Green Island recently, again came up before Mr. K.M.A. Barnett at the Kowloon Magistracy on Saturday when a further remand was granted.

It will be recalled that in a fight which took place in Green Island two weeks ago, Mohamed died as a result of the injuries he received and consequently the two defendants were arrested and charged.

Det.-Sgt. S. C. Mottram is in charge of the case.

connected with a heroin pill factory in Shanghai Street. They were arrested after a raid carried out by S.R.O. Grimmitt and Revenue Officer Stephens on Friday night. About 50,000 heroin pills were discovered.

Ball was allowed at \$10,000 each.

CENTRAL COURT BREVITIES

The following cases were brought before Mr. R. A. D. Forrest at the Central Magistracy on Saturday:—
Kwan Wing, 17, unemployed, charged with the larceny of a pair of gold earrings from Chan Kam, 52, married woman, at Queen's Road East, was remanded for three days.

A fine of 85 cents was imposed on Chan Ping-cheung, 20, unemployed, for possession of 1 lb. of dutiable tobacco at the Cheung Ferry Wharf.

Sentence of three months hard labour on each count, to run consecutively, was passed on Luk Wing, 23, unemployed, for larceny of certain articles to the total value of \$17, including a fountain pen and a pencil case, from Ng King-chun, married woman, at No. 101 Wanchai Road, first floor, and illegal pawning of the fountain pen and pencil case.

Charged with keeping an opium den at No. 2 Tai Wong Street East, ground floor, and possession of one tael of prepared opium, Wong Won, 23, unemployed, was sentenced to two months' and two weeks' hard labour with the option of a fine of \$60.

Banished for 10 years on April 24, 1932, Chan Man-chun, 33, was sentenced to six months' hard labour for breach of the Deportation Order.

FORGED NOTES CASE

Adjourned One More Week

The case for committal against three Chinese, who appeared on remand before Mr. R. A. D. Forrest at the Central Court on Saturday for possession of large quantities of material, alleged to have been used for making 26,814 forged banknotes of Chinese banks, was adjourned for a further week.

Inspector Darkin prosecuted, and Mr. M. A. da Silva appeared for the defendants. Bail was allowed in a bond of \$5,000 in cash or approved security for each defendant. Application for reduction of bail was also left until next week.

APPOINTMENTS GAZETTED

The following appointments are notified in the current issue of the Government Gazette:—

Regimental Sergeant Major Thomas Parkinson, who recently succeeded Capt. (Q.M.) H. Westlake, M.B.E., of the Hong Kong Volunteer Defence Corps, has been promoted Lieutenant, with effect from February 19.

Lt. Parkinson was for some years Accountant of the Harbour Office, and concurrently Regimental Sergeant Major of the Volunteer Corps. As Quartermaster now, he has a full time position at Headquarters.

Other promotions notified include Battery Quartermaster Sergeant Charles W. L. Cole, who becomes Second Lieutenant, with effect from February 25.

Capt. L. F. Nicholson, Second Lieut. G. C. Moutrie and Second Lieut. Daniel Marshall have, with the approval of His Excellency the Governor, been permitted to relinquish their commissions.

His Excellency the Governor has appointed Miss Margaret Gemmell to be an Assistant Kindergarten Mistress in the Education Department, with effect from February 17.

partment, with effect from February 17.

THE UNIVERSITY

His Excellency the Governor has been pleased to appoint the Hon. Sir Shouson Chow to be an additional Member of the Council of the University of Hong Kong for a further period of three years.

Lt.-Col. H.B.L. Dowbiggin, C.B.E. and Mr. M. P. Talati have been nominated by His Excellency the Governor as Members of the Court of the University of Hong Kong for a further period of three years.

The appointment of Miss Sutton as Principal Matron, Medical Department, has been confirmed by His Excellency the Governor.

Miss Sutton has been Acting Principal Matron since June 3, 1936. She has been attached to the Medical Department in Hong Kong since May 17, 1924, when she was transferred here as Nursing Sister from Johore. She became Acting Matron at the Kowloon Hospital on March 1, 1934, and was appointed Matron at the Civil Hospital on November 30, 1935.

DETECTIVE AS EYE-WITNESS

Saw Shop Coolie Commit Theft

For the larceny of \$3.95 from Tam Chang-kit, shop coolie, at Queen's Road Central, near the Hong Kong and Shanghai Bank, Cheng Tak, 35, was sentenced by Mr. R. Edwards at the Central Court on Saturday to three months' hard labour. The Chinese detective who arrested accused saw him put his hand into complainant's pocket.

Pleading guilty to having stolen, with four others, 25 pieces of jewellery and clothing and \$105 in cash, total value being \$800, from Yue Yau-heung and Hong King-ying at No. 23 Lee Yuen Street West, first floor, on June 14, 1932, and not guilty to the charge of menace and threat to put complainants to bodily harm, Wong Chu, alias Wong Fok-nang, alias Wong Tsat, 33, unlicensed hawker, was remanded for 48 hours.

DRUG TO PREVENT DISEASE DUE TO VIRUS

American Discovery

The announcement of the discovery of a drug to cure as well as to prevent a disease due to a virus has been made by the American Association for the Advancement of Science in its official organ, Science.

The drug is sodium sulfanilate, which contains five atoms of oxygen, three of hydrogen, two of nitrogen, two of sulphur, and one of sodium. Its discoverers are Professor Alphonse R. Dochez and Dr. C. A. Slanetz, of the College of Physicians and Surgeons of Columbia University. So far the drug has been used only in experiments upon animals.

It has been found to prevent as well as cure distemper in dogs and cats.

The drug is a crystalline substance highly soluble in water, and has proved harmless when administered to animals even for so long a period as two weeks.

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EXCELLENT RESULTS IN CRITICAL PERIOD, SAYS BANK CHAIRMAN

(Continued from Page 1)

After deducting the interim dividend of £400,000 paid at 1/25/8 and Directors' remuneration, there remains available for distribution \$12,127,542.35 which is proposed to deal with as follows:

To pay a final dividend of £3 per share (subject to deduction of income tax)	\$7,744,537.82
Transfer to Bank Premises	1,000,000.00
Carry forward to New Account	3,383,004.53
	\$12,127,542.35

The figures of our Balance Sheet have been converted at 1/2/7/8, the same as last year, so a comparison is an easy matter once more.

COLONY CURRENCY SOUND.

The principal change is in our note issue which has increased by some \$72 1/2 million and is shown this year in two amounts, while on the other side Hong Kong Government Certificates of Indebtedness show as a separate item of just over \$170 million as cover for our excess issue.

The Hong Kong Government now publish at stated periods the condition of the currency fund, from which it can be seen that well over 100 per cent. cover is held by them against the Certificates of Indebtedness which we hold. It is not only a great satisfaction to your Board to know that our liability to the public is so well secured but also that the currency of the Colony is in such a sound condition.

Other changes in the Balance Sheet have not been very startling: Bills Payable are up about \$3.4 million, Current Accounts up \$51 million, while Fixed Deposits are down \$29 million.

On the other side Cash with Certificates of Indebtedness is up \$61 million, Securities up \$23 million, Bills Receivable up \$48 million, while Loans are down \$26 million.

Your Directors are very glad to be able to present to you today such a sound Balance Sheet and a welcome Profit and Loss Account at such a time. All known and likely losses have been amply provided for, and in addition a moderate sum has been allocated for any possible losses which may come to light later on.

FAR EASTERN SITUATION

Conditions in the Far East are today more serious than they have ever been in the history of our Bank. The two great nations of the Orient are at grips grimly determined to fight it out. All the efforts made in recent years to outlaw war through treaties, pacts and covenants have broken down. So far from intervening to bring this conflict to an end, the leading Western countries are seen aligned into groups supporting widely opposed theories of Government; watching each other intently like boxers at the opening of their bout. Under such conditions British interests in the Far East might well be pictured in the eyes of His Majesty's Government as only a small item in the sum total of the vast interests of the British Commonwealth of Nations. Nevertheless, the indications are that the importance of the Far Eastern question is fully realized, and very welcome was the statement issued last August at a critical time in Shanghai which formally promised "all possible measures to protect British lives and interests" at that port. We feel confident that when necessary and in face of every difficulty we can count on support for our legitimate interests.

Few years have seen such contrasts as the past year in China and it is a sad task to set about reviewing the political situation there during 1937. The year started so well and ended so differently. In each of the past few years your Chairmen have uttered words of warning about the dangers inherent in the unsatisfactory political relations between Japan and China. Last year your Chairman stated that relations with Japan dominated the political scene. He mentioned that negotiations between the two countries were, when he spoke, in suspense as a result of the Sian incident when General Chiang Kai-shek was kidnapped. That affair, it now appears, was a key-point in Sino-Japanese relations. The result was an accession of strength to those Chinese who, rightly or wrongly, saw no hope of co-operation with Japan and advocated a policy of stern resistance to aggression. The subsequent meeting of the 3rd Plenary Session of the

Central Executive Committee last February confirmed that line of action, which had already been made one of the main planks in the policy of the Kwangsi leaders and of the Communists. From that time on it seems that the influence of those who wished for compromise and delay gradually waned. An understanding was reached with the Communist army and the way was prepared for action by a united China as soon as the need should arise.

FRIENDLY UTTERANCES

You will remember that early in the year the liberal and friendly tone of the utterances of General Hayashi, then the Japanese Prime Minister, and of Mr. Sato, his Foreign Minister, caused a feeling of optimism in regard to the development of relations between the two countries. In China itself there were signs of stability and progress such as had not been apparent for many years. The outlook was, in fact, hopeful though we were aware that the cloud of Sino-Japanese distrust still hovered in an ill-omened way on the horizon. It is doubtful if this cloud could have been dissipated even with the best will in the world. An accumulation of aggravations made it almost inevitable that a storm would have to take place before the air could be cleared. But I do not propose to detain you with any comments about the causes and origins of the war (let us be frank and call it war outright). Our Bank is in a delicate position because of its interests in all parts of the Far East, and at critical times like these the old proverb "least said soonest mended" proves its aptness. The easy and rapid transmission of news from one end of the world to the other is sometimes a mixed blessing. Too many spokesmen are in fact quite as bad as too many cooks.

THE TRADE OUTLOOK

Let us turn from politics to trade. You all know how promising the situation was during the first half of the year. Prices were rising, the improvement in communications by rail, road and air was opening up the country more and more, the standard of living was improving owing to good crop conditions in the interior as well as the greater demand for export produce; furthermore, exchange, both internal and external, had never in our time remained for so long a period with such small variations. Proof of this satisfactory state of affairs can be seen in the Chinese Customs returns. At the end of July exports had increased 45 per cent. and imports 36 per cent. as compared with the same period in 1936. Later imports and exports of course fell off, the former more than the latter, but it is remarkable that at the end of the year the import and export figures together yet showed an increase of approximately 9 per cent. over 1936.

POLITICAL BAROMETER LOW

The political barometer is still too low to warrant a forecast of fine weather for merchants in the near future. In Central China the channels of foreign trade are now affected as never before since the opening of the treaty ports. Yet, may I be so bold as to suggest, that for this very reason the catastrophe is perhaps magnified in the eyes of many. If, as seems likely, the Yangtze Valley continues to suffer throughout the spring and summer, the effect on trade in general will naturally be serious, but there will be adjustments. A loss here will become a gain there, and I do not think it necessary to be too despondent. We shall have to wait a time for a real recovery, but the recuperative powers of both Japan and China are great, and will, in due course, be sure. Even now we see how China's misfortunes are leading to developments in the Western provinces which might otherwise have been unattested for decades. It is, however, of the greatest importance that peace on reasonable terms should not be long delayed. Otherwise the dislocations will be less easily repaired; there will be the danger of other countries becoming involved, while both combatants may be driven into desperate expedients which will deadlock all trade.

WAR AFFECTED AREAS

Meantime we extend our deepest sympathy to the sufferers in the war areas where the conditions have not been paralleled since the Taiping Rebellion of some 80 years ago. Distress is also great in the foreign communities. The Lord Mayor's Mansion House Fund has helped at a most opportune moment, but further help is needed and the

International Red Cross organisations at Shanghai and Hankow also deserve liberal support. I should further like to express a word of sympathy to the relations of the members of the British forces who lost their lives while serving at Shanghai, and to Sir Hugh Knatchbull-Hugessen at his misfortune in being seriously wounded when travelling from Nanking to Shanghai on official duty.

CHINA'S FOREIGN EXCHANGE

At a time like the present for obvious reasons it is impossible for those outside Government circles to make any reliable statement of the currency and financial position of China, or for that matter of Japan. Wartime conditions prevail and must be faced with a realisation of the dislocations which they mean. However, due credit must be given to those who have directed China's foreign exchange market during the year. Stability has been maintained, and in fact during the early part of the year, as threats of unorthodox financial experiments were ward off, the new currency gained in strength and merchants showed increasing confidence. There was, of course, valuable co-operation on the part of foreign banks. Moreover, a number of factors assisted towards equilibrium in the balance of payments: commodity prices were still rising; there had been two years of bumper crops; internal conditions were quieter than for some time; the opening-up of the country was increasing the circulation of banknotes; arrangements for the formation on sound and modern lines of a Central Reserve Bank were well advanced, and a fresh attempt at budget control had been initiated. Such was the situation when in July the first signs of a serious conflict were seen. In August, when the fighting broke out at Shanghai and bombs fell in the business centre of the Settlement, it was necessary to take steps to prevent a panic, so restrictions were placed on the withdrawals of deposits in the Chinese banks. These measures were supplemented by what is known as the Wei-Wah or blocked currency system, which permitted the constituents of the Chinese Banks to transfer funds from one blocked account to another by means of Wei-Wah cheques or orders. This proved effective in preventing any large-scale panic flight from the currency though it was subjected to pressure for some time. Gradually the demand for foreign currencies declined appreciably, and at the end of the year the problem was no longer so serious.

CHINA AND SILVER

China's interest in silver remains dependent on its conversion into a currency reserve fund in gold or foreign exchange. Thus, during the year, large amounts of silver were shipped from Hong Kong to foreign countries on account of China. Last summer Dr. H. H. Kung made an arrangement with M. Morgenthau for the earmarking of gold against Chinese silver. This was supplementary to the agreement of May 1936 under which the United States Treasury had already arranged to purchase regular and substantial amounts of silver from China and to provide facilities in United States dollar exchange for currency stabilisation purposes. No official figures are available to show what funds in gold or foreign exchange are held by the Chinese Government, and while abnormal conditions prevail we can hardly expect progress to be made in the publication of reliable statistics.

RAILWAY LOAN SETTLEMENT

At the beginning of 1937 the Chinese Government was still negotiating for a readjustment of certain foreign debts in arrears. In April the London Bondholders' Committee, constituted to deal with such questions, recommended the acceptance of terms for a settlement of the Hukwang Railway Loan similar to those already adopted in readjustment of the Tientsin-Pukow Railway Loans. Two United States dollar loans were also put on a new basis, namely the Chicago Bank Loan and the Pacific Development Corporation Loan, both dating from 1919. Furthermore, the good work of settling up certain long outstanding advances and material debts to Government departments proceeded satisfactorily.

The conclusion of agreements regarding the Chinese Government loans in default and the improved outlook in China to which I have already referred, had a favourable effect on Chinese bonds

quoted on the London Stock Exchange and it was thought, early in the year, that it might shortly be possible to bridge the hiatus in the London issues of Chinese loans which had existed since the Reorganisation Loan of 1913. The Minister of Railways first initiated discussions regarding the possible flotation of loans for new railway construction in China. Subsequently, when Dr. Kung was in London for the Coronation ceremonies, negotiations for the building of a railway from Canton across Kwangtung to Meishien made progress. At the same time Dr. Kung also breached the subject of a loan to be used partly to provide additional assistance in the stabilisation of the Chinese currency and partly for the refunding of a portion of the domestic debt. We were consulted about this matter but no agreement was reached. We were, and are, bound by the agreement of 1920 between the International Consortium Group of banks, so we naturally sought the views of the other groups in regard to both these projects. They of course had to be left in abeyance when the Sino-Japanese conflict commenced.

CHINESE CUSTOMS REVENUE

The Chinese Customs Revenue in 1937 amounted to no less than \$342 millions, an increase of \$18 millions over 1936, thanks to the excellent start given in the first seven months of the year. You are aware that negotiations are proceeding in regard to the Customs tariff and administration in the areas controlled by the Japanese forces. It is hardly necessary for me to emphasize how important it is that the Customs Administration should remain as now constituted, and continue to be the sole instrument controlling Customs affairs throughout the whole country. The present administrative system has weathered political upheavals and civil strife over many years and the maintenance of its existing status and credit is unquestionably to the advantage of both China and Japan, in order that in due course the refinancing and rehabilitation of the country may proceed smoothly.

DIFFICULT POSITION

I am glad to say that repeated assurances have been given by the Japanese that the foreign loans will be respected. Sir Frederick Maze is in a difficult position. He is an official of the Chinese Government, but as Custodian of the revenues earmarked for the service of important foreign loans he has certain responsibilities which are of an international nature. Bondholders of all countries look to him to steer a course between strongly conflicting currents. We are confident that with his customary tact and political sagacity he is doing his utmost to preserve the integrity of this important administration. As an international trustee he deserves international support. The foreign powers have in the past brought their influence to bear under similar circumstances and they are, we understand, doing so now, particularly as the retention of the "Open Door" in China depends a good deal on the continued existence of an internationalised Customs Administration such as exists at the present time.

INCREASED TAXATION

The Salt Revenue in 1937 is reported to have been very much the same as in 1936 owing to further increased taxation, but the Salt Administration has unfortunately failed to maintain its control over the North China Salt areas. This Administration has been in the situation of an ugly duckling alongside the favoured Customs, and it has therefore been rather neglected by its foster parents, the international powers. Nevertheless it is important that the Customs and Salt should be treated on an equivalent basis, as the arguments used in the one case apply also in the other. The outstanding foreign loans secured on the Salt Revenues require a comparatively modest annual remittance of funds and the revenues collected should continue to be ample for these requirements.

It is satisfactory to be able to note that, in spite of the war, the National Government has continued regularly to pay the foreign loan obligations secured on the Customs, Salt and Railways.

STATUS OF SHANGHAI

Before I pass on to deal with other countries in which we operate, you will expect me to say

something about Shanghai since its status is likely to be a prominent subject once again in coming months. This is a matter which is of very great importance to all foreign business interests in Shanghai. We have seen the neutrality of a part of the International Settlement violated during the recent fighting. This would probably have been avoided if intervention had taken place in the early stages and thereby much loss of life and property might have been saved. The value of the existing Settlement regime cannot be questioned: one has only to visualise the situation had there been no Settlement at all to get justification for its continuance in an unimpaired form. If and when the Powers are prepared to negotiate and agree upon some new regime for Shanghai, then of course the situation will be altered, but in the meantime it seems to me and to your Directors that, as a result of the recent events at Shanghai, we have sufficient cause to call for a strengthening rather than a weakening of the present Municipal Council Administration. There should, moreover, be guarantees which will ensure the strict observance of neutrality in regard to its boundaries. The difficulties of this Shanghai problem are immense, but they deserve the close attention of the Powers whose responsibility it is to obtain at any rate a satisfactory *modus vivendi* if an agreement on a permanent basis cannot be found just yet.

LOCAL INDUSTRIES

And now to turn away from China:

Here in Hong Kong we have been fortunate in that the misfortunes of China have not so far had any ill-effects on the Colony. In fact, many of our local industries have made satisfactory progress during the year. It is however certain that for real and lasting prosperity the Colony must rely upon normal and sound trading conditions in China and the present struggle is therefore being watched with much anxiety.

In Japan foreign trade has continued to increase in value. The excess of imports was, at one time unusually high, but the imposition of stricter import controls effected a reduction, and the year ended, according to the published returns, with the adverse balance somewhat over Yen 600 millions. The war has of course brought its train of abnormal conditions: trade and finance and the future must be largely dependent on the outcome of events in China.

In Manchukuo the expansion of trade figures has continued and there are indications that the opening-up of communications, coupled with several years of normal trade, is increasing the purchasing power of the people. State monopolies and supervision or control of industries and exchange are, however making things increasingly difficult for foreign merchants and the "Open Door" is now almost a thing of the past. In the coming year the question of extraterritoriality will have to be faced by the foreign powers with interests in the country.

WORLD TRADE CONDITIONS

World trade conditions, and especially conditions in the United States, affect in a varying degree trade in all the countries of the East. Thus fairly optimistic reports from India are qualified by doubts as to the state of world trade throughout the coming year. The rumours spread from America last April that the price of gold was likely to be reduced, had immediate repercussions of an adverse nature on the Philippine Islands and Malaya. The former was also affected by the labour troubles in America and, as in fact happened generally throughout the world, in Malaya the last quarter of 1937 gave a slight setback to the satisfactory conditions reported prior to that time.

In the Philippines increases in revenue and trade throughout the year reflect the prosperous state of the Islands, but the unexpected statement made by President Quezon last March in regard to putting forward the date of complete independence had an unsteady effect. An early solution of this problem is very desirable. The trade situation is, generally speaking, good, and there is optimism about the future of mining.

DANGEROUS TENDENCIES

Our Bank has faced many difficult periods in the seventy-three years of its existence and

has seen many vicissitudes in China. A few months ago our Shanghai Manager, Mr. A.S. Henchman, commented that he found it extremely difficult to see the wood for the trees. He was trying to take a long view and I think you will agree that it is not easy for us at the present moment to see clearly through the dense forest of gloom in which China and Japan stand. On both sides there are dangerous tendencies and pitfalls. We must move warily, keeping our eyes open, ready to welcome and take advantage of the first ray of light.

MERCANTILE MARINE PRAISED

It is helpful and cheering to think that His Majesty's Government are keenly observing practical events out here and are prepared to support British interests as and when necessary. Trade can flourish only when confidence and enterprise go hand in hand. If the policy of His Majesty's Government engenders confidence, then the Far Eastern merchant can be trusted to show enterprise. As an instance I should like to draw attention to the initiative and enterprise displayed during these critical months by the two leading shipping firms on the China coast and Yangtze River—Messrs. Jardine Matheson and Co. and Butterfield and Swire—whose staffs, in gallantly keeping their services operating, have set a fine example, worthy of the best traditions of the British mercantile marine.

OUTLOOK CHEERLESS

At the present moment the outlook is cheerless and it is easy to become depressed at the prospect of a long series of difficulties in China, but I have tried to show you reasons for not regarding the future with too much pessimism. Foreign trade in the Far East has more than anywhere been built up by enterprise and by a readiness to face with courage obscure and unknown situations. I am confident that the British will lead the way tackling the new problems and the changed conditions which we are likely to see out here during the next few years. As for the Bank, it can be counted on to do its rightful share.

LOYAL STAFF THANKED

One last word. I think you will all agree that we owe our appreciation and thanks to the members of the Staff who have worked in China throughout the past year. In each China-port where we have branches there have been critical moments and difficult occasions which have in every case been faced with courage and ability. I feel you can rest assured that your interests are in good hands. With these remarks, ladies and gentlemen, I beg to propose the adoption of the Report and Accounts as presented, and after they have been seconded I shall be pleased to answer any question that may be asked, to the best of my ability. (applause).

SECONDER'S SPEECH

In rising to second the Chairman's motion Mr. S.T. Williamson said:—

Mr. Chairman, Ladies and Gentlemen.—It is with pleasure that I rise to support the Report and Accounts as presented, and feel sure that I am voicing the wishes of shareholders in expressing our appreciation to those at the helm of this great Financial Institution, which stands out as a lighthouse in the troubled sea of Far Eastern commerce today.

The chairman's speech has been of a most comprehensive nature covering in detail the trend of Eastern Trade and leaves nothing calling for further comment, and I feel certain that it will be eagerly awaited by financial interests all over the world and be foremost in the important Far Eastern reviews of the year.

The result of the year's working must be considered to be highly satisfactory, especially when it is noted that a profit of over fifteen million dollars is shown after paying all charges and making provision for bad and doubtful accounts and contingencies, which certainly is a magnificent showing under existing conditions. Heavy clouds still make their appearance on the financial horizon owing to the unfortunate clash between the two great Powers with whom we are so closely associated in Eastern Trade—there has already been an appalling loss of life and much misery, to say nothing of the huge expenditures and the heavy loss of trade. It is obvious that wars or incidents will undoubtedly have

their serious repercussions and complications, and it is to be hoped that those controlling the destiny of these ancient Empires will be able to arrive at an early solution of their differences.

TRADITIONS MAINTAINED

Your remarks, covering the Customs, Salt Administration and Railway Administrations which are so deeply woven into the financial fabric of China, are especially interesting, and it is pleasing to note that assurances have been given regarding these interests which are so international in character. With you, we do realise the heavy responsibilities placed on the shoulders of Sir Frederick Maze, and we sincerely hope that he will be able safely to pilot all the international interests involved to a successful issue.

I am particularly pleased to note your reference to those who "go down to the sea in ships"; there are also many others serving on this Coast besides those mentioned by you, and one and all have faced their arduous duties in a manner which certainly upholds the highest traditions of the Mercantile Marine and deserve the greatest appreciation of us all.

COURAGEOUS LEADERSHIP

I well remember our Chief Manager stating at the opening ceremony of this building over two years ago that the Bank up to that time had found nothing too small or too large to deal with; subsequent events have proved with a vengeance that there was a great deal more than the ordinary Banking facilities necessary to meet the abnormal conditions recently experienced, and we do realise the courageous manner in which Sir Vandeleur Grayburn has dealt with all matters appertaining to the successful carrying on of trade in its varying degrees. We are especially pleased that His Majesty the King bestowed upon him the honour of Knighthood which we feel was so richly deserved—we know that he is proceeding at an early date to England on a well earned holiday after his strenuous labours and our best wishes will go with him.

Mr. Chairman, Ladies and Gentlemen, I now formally second the adoption of accounts as presented, and in doing so I wish to express our thanks to the Board of Directors, the Chief Manager and his very able Staff, and I cannot let this opportunity pass without stating that we fully realise and appreciate all Mr. A.S. Henchman, our Shanghai Manager, and all those serving in China, have been able to accomplish in the way of safe-guarding our interests in the face of danger of every description. (applause).

There being no questions the motion was put to the meeting and carried unanimously.

OTHER BUSINESS

The Hon. Sir Henry Pollock proposed the re-election of the Hon. Mr. M.T. Johnson, Mr. G. Miskin and Mr. A.L. Shields to the Board of Directors. This was seconded by Mr. Chua Seng-choo and carried unanimously.

The re-election of Mr. J. Fleming and Mr. H.R. Forsyth as auditors was proposed by Mr. P.S. Cassidy and seconded by Mr. L. Kadoorie. When put to the meeting it was carried unanimously.

The meeting, terminated with the announcement by the chairman that dividend warrants would be ready on Monday (today).

THOSE PRESENT

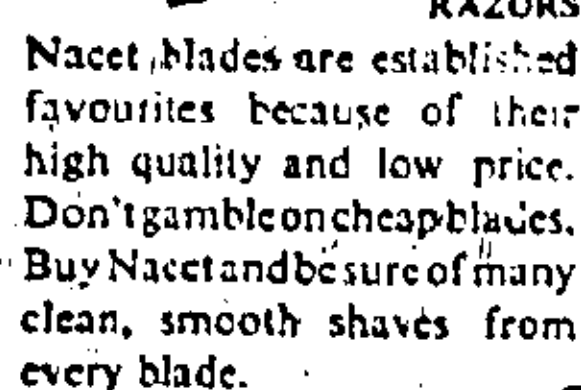
Amongst those present were:—Mr. G. Miskin (Chairman), The Hon. Mr. M.T. Johnson (Deputy Chairman), Mr. J.K. Bousfield, Mr. A.H. Compton, Hon. Mr. S.H. Dodwell, Mr. J.R. Masson, Mr. K.S. Morrison, Hon. Mr. J.J. Paterson, Mr. T.E. Pearce, and Mr. A.L. Shields. (Directors); Sir Vandeleur M. Grayburn, Chief Manager, and the following shareholders:—

Mr. A. S. Adamson, Mr. J. M. Alves, Mr. H. J. Armstrong, Mr. P. S. Cassidy, Mr. Chua Seng Choo, Mr. Chan Shu Ming, Mr. N.Y.A. Croucher, Mr. R.A. Dastur, Mr. J. Fleming, Mr. H.R. Forsyth, Mr. Fung Kong Un, Mr. Fung Mantse, Mr. H.R.B. Hancock, Mr. H.S. Hills, Mr. H.O. Wing, Mr. H. Owen Hughes, Mr. J.H. Jensen, Mr. L. Kadoorie, Dr. F.H. Kew, Mr. L.M.S. Lloyd, Mr. Lo Kai Wing, Mr. A.N. Macfadyen, Lieut. Col. E.D. Matthews, Mr. M. J. B. Montargis, Mr. A. Morris, Mr. A. Morse, Mr. H.E. Pollock, K.C., Mr. S.H. Ross, Mr. F. W. Stapleton, Mr. D.V. Stevenson, Mr. J.A. Tarrant, Mr. G.G.N. Tinson, Mr. A.H. Vaswani, and Mr. Wong Ping Sun.

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TODAY AND TOMORROW

Her own diaries told it all. Now it's on the screen!

VICTORIA THE GREAT

ANNA NEAGLE-ANTON WALBROOK
H.B. WARNER WALTER RILLA
Screen Play by Miles Mollison and Charles DeGrandcourt. RKO-RADIO PICTURE

Produced and directed by HERBERT WILCOX

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AT THE QUEEN'S Josephine Hutchinson Geo. Brent
AT THE ALHAMBRA Hugh Herbert Mary Boland
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HENRY BRADON WILLIAM LINDSAY
Screen Play by Maurice Lindsay

MATINEES: 20c-30c EVENINGS: 20c-30c-50c-70c

VICTORIA THE GREAT ROBERT DONAT

Love Idyll Pictured In Intimate Detail

"Victoria the Great" showing at the Queen's and Alhambra Theatres today, in a powerful dramatization of the reign and incidentally romance of the famous British sovereign with Prince Albert of Saxe-Coburg and Gotha. Anna Neagle, popular English film actress, appears in the title role, co-starred with Anton Walbrook. International stage and screen star, with Walter Rilla and H. B. Warner as featured players. The sumptuously produced film stresses the intensely human side of the Queen.

Victoria's love idyll is pictured in intimate detail, an affair of the heart that burns as fiercely as the passion-flame that scorches the breasts of modern sweethearts. In her joyous maidenhood, the queen is revealed as not a whit less vivacious and fond of pleasure than are the up-to-date girls of our times.

The film proves that the Victorian social atmosphere is by no means as drab as some writers have seen fit to present it. Victoria loved to dance, to ride, liked horses and dogs, and was not averse to a flirtation when the right man came along, as he did in the person of Prince Albert. This may be a revelation to the average movie patron, who generally thinks of Victoria as a stern, black-clad widow altogether submerged in the affairs of Empire.

The British Government extended practically unlimited aid to Herbert Wilcox, who produced the picture, for RKO Radio. He was given access to old State documents, the Queen's own private

TODAY AT THE CINEMA

Hong Kong

KING'S:—"The Painted Veil"
QUEEN'S:—"Victoria The Great"
ORIENTAL:—"Elephant Boy"

Kowloon

ALHAMBRA:—"Victoria The Great"
STAR:—"Varsity Show"
MAJESTIC:—"Knight Without Armour"

Coming

KING'S:—"Everything Is Thunder"
QUEEN'S:—"Mountain Justice"
ORIENTAL:—"West Bound Limited"
ALHAMBRA:—"Mary The Girl"
STAR:—"Adventure In Manhattan"
MAJESTIC:—"The Gilded Lily"

CRICKET LEAGUE RESUMES

Three Junior Games Played

Junior Cricket League was resumed on Saturday with three matches, but only friendlies were played in the first division.

Results were:

LEAGUE II

Indian Recreation Club beat Civil Service Cricket Club by nine wickets at the Valley.

Civil Service 70 (H. E. Strange 24; N. Singh 7 for 23); Indians 122 for 7 wts. (K. M. Rumbh 61).

University beat Army "A" by four wickets at Pokfulam.

Army "A" 100 (C.S.M. Northcott 29; Sgt. Calvert 22; K. L. Ng 7 for 42; University 129 (K. T. Lake 39).

Club de Recreio lost to H.K.C.C. by 71 runs at King's Park.

H.K.C.C.: 144 for 9 decl. (O. Bishop 34; V. Bond 24; E. A. R. Alves 6 for 49); Recreio 23 (E. L. Soares 25; A. E. Noronha 19; R. L. D. Wodehouse 6 for 23).

FIRST DIVISION

Hong Kong C.C. beat Indian R.C. by one wicket on the Club ground.

I.R.C. 157 (K. Nazarin 23; A. R. Kitchen 26; A. R. Abbas 19; J. H. B. Leckie 3 for 24); H.K.C.C. 162 for 9 wts. (M. Haynes 44; L. T. Ride 28; A. W. Hayward 23 not out; A. R. Abbas 4 for 35).

Royal Navy beat the Army by five wickets at King's Park.

Army 150 for 9 decl. (Lt. Godby 54; Pte. Coombes 24; Capt. Mackintosh-Walker 27); Navy 157 for 6 (Lt. Comdr. Waymouth 32; C.P.O. Thomas 25; Sub-Lt. Ogle 26; Lieut. Webster 30).

2ND DIVISION (FRIENDLY)

Diocesan Boys' School beat Craigengower Cricket Club by one wicket at the Valley.

C.C.C. 107 (A. Zimmer 28; C.B.R. Sargent 6 for 30); D.B.S. 121 (C. W. Lam 4 for 39).

CIVIL SERVICE EXAMINATIONS

It is notified in the Government Gazette that competitive examinations for the Indian and Burma Civil Services will be held in London this summer.

Copies of regulations, syllabus of examinations and forms of application may be seen at the Colonial Secretary's Office.

NEW DOCTORS

The names of four new doctors qualified to practice in the Colony appears in the Government Gazette. They are:

Dr. Yu Siau-dong (Tokyo Women's Medical College), Dr. Luigi (Rome), Dr. Roy Mar (Manitoba) and Dr. Martin Peter Motol Itoh (H.K.U.)

TABLE TENNIS SENSATION

Szabados Beaten

A sensation was provided in the course of the exhibition of table-tennis given in the Chinese Y.M.C. A. on Saturday night by M. Szabados and I. Kelen. Hungarians and former world champions, in connection with local players, when Szabados was beaten in straight sets by Pun Sal-on, a Confucian Club player and one of our leading exponents of the game.

It has to be remembered that Szabados was just off his ship and that arrangements and conditions under which he played were strange to him, but he has for some time been recognised as one of the best table tennis players in the world, and due credit must be given to the young Chinese for his performance. The return encounter will be eagerly awaited.

Despite this unexpected reverse the Hungarians won their exhibition by three games to one. The exhibition as a whole was very much a success, the encounter between Szabados and Pun in particular leaving spectators much pleased. A study shows that there is quite a difference in style between the local players and the visitors.

Though they can impart plenty of spin on the ball, the Hungarians gain most of their outright points by strokes made (in tennis parlance) with a flat racket, and the speed with which drives would flash across the table have to be seen to be believed. Their retrieving powers was also fine.

The Pun-Szabados match was a see-saw affair, first the lead going to one side, then the other, and back again. Feature of Pun's game was his smashes on either hand and his driving.

HOME FOOTBALL RESULTS

London, Feb. 26.

The following are the results of Home football matches played today.

FIRST DIVISION

Birmingham 2 Sunderland 2
Clifton Athletic 1 Brentford 0
Chelsea 1 Blackpool 3
Grimsby 4 Huddersfield 2
Leeds U. 4 Everton 1
Liverpool 0 Whampten 1
Middlesbrough 4 Derby 1
Preston 0 Arsenal 2
Stoke City 3 Manchester C. 2
W. Brom. 1 Leicester 3

SECOND DIVISION

Barnsley 1 West Ham 0
Burnley 0 Plymouth 2
Bury 4 Chesterfield 0
Coventry 4 Swansea 0
Luton Town 4 Bradford 1
M'chester U. 2 Blackburn 2
Newcastle 2 Aston Villa 1
Notts For. 1 Norwich 2
Sheffield U. 2 Sheffield W. 1
Stockport 0 Southampton 0
Tottenham 1 Fulham 1

THIRD DIVISION (SOUTH)

Bournemouth 1 Notts C. 1
Brighton 2 Crystal P. 1
Bristol Rovers 2 Gillingham 1
Cardiff City 3 Newport 1
Clapton Orient 2 Aldershot 1
Mansfield Town 2 Exeter City 3
Northampton 3 Watford 0
Queen's Park 3 Reading 2
Southend 1 Millwall 0
Torquay 1 Swindon 0
Walsall 2 Bristol City 8

THIRD DIVISION (NORTH)

Accrington 0 Lincoln 3
Bradford City 2 Darlington 1
Carlisle United 0 Hull City 1
Chester 6 Hartlepool 0
Doncaster 0 Crewe 0
Hull City 2 New Brighton 3
Rochdale 3 Barrow 0
Rotherham 1 Wrexham 1
Southport 1 Port Vale 0
Tranmere 4 Gateshead 2
York City 0 Oldham 0

SCOTTISH LEAGUE

FIRST DIVISION

Arbroath 2 Morton 2
Celtic 6 St. Mirren 1
Dundee 5 St. Johnstone 1
Falkirk 2 Partick 1

Thistle 1

Hearts 2 Hamilton A. 1
Kilmarnock 2 Clyde 1
Motherwell 1 Hibernian 0
Queen O'S. 1 Queen's Pk. 3
Rangers 2 Aberdeen 2
Third Lanark 2 Ayr United 2

SECOND DIVISION

Albion 2 Leith 1
Alloa 2 Dundee 4
Dumbarton 4 King's Pk. 1
Dunfermline 0 Airdrie 4
East Fife 5 Stenmuir 1

DIARY OF LOCAL EVENTS

TODAY

Auctions.—Household Furniture, at Bay View Mansions, Causeway Bay, "Argyle House," 10.30 a.m. Cinemas.—(See Column 3 of this page)

Lectures.—Nursing Detachment, at P.W.D. Offices, 5.30 p.m. Malls.—(See Page 16).

Meetings.—St. Andrew's Church Medical Relief Working Party, in the Hall, 10 a.m.; Fellowship of Youth, 6 p.m.

Moon.—1 Moon, 29th Day.

Sports.—(See Page 10).

Sunrise.—6.49 a.m. Sunset.—6.25 p.m.

Tides.—High at 17.50. Low at 00.55.

TOMORROW

Miscellaneous.—Rotary Tiffin, Hong Kong Hotel Roof Garden, 1 p.m. Moon.—1 Moon, 30th Day.

Sunrise.—6.49 a.m. Sunset.—6.24 p.m.

Tides.—High at 16.40 Low at 00.01.

Ladies' Hockey

RECREIO LADIES' SURPRISED

Seaforths Win By Only Goal

A very fine game of hockey was seen at King's Park on Saturday when the Recreio Ladies were surprised by the Seaforths Ladies in the Brawn Cup competition. The Seaforths won by the only goal scored in the match. This despite the fact that the Seaforths were one short throughout the game.

The most outstanding player on the field was Mrs. Ackroyd though it was Mrs. Wilcott who scored. The Recreio Ladies gave the impression that they were too confident and this, chiefly, was the cause of their downfall. The teams were:

Seaforths Ladies:—Mrs. Strachan; Mrs. Mackay and Mrs. MacLeod; Mrs. Jehu, Mrs. Gunby and Mrs. Wilkes; Mrs. Thomson, Mrs. Wilcott, Mrs. Ackroyd and Mrs. Hamilton.

Recreio Ladies:—Miss Z. Barros; Miss M. Ribeiro and Miss Botelho; Miss M. Silva, Miss A. Gonsalves and Miss N. Gonsalves; Miss M. Figueiredo, Miss B. Remedios, Miss M. da Rosa, Miss A. Alves and Miss M. Remedios.

GOALLESS DRAW

Although they fielded only nine players, St. Andrew's did very well to hold the C.B.S. "B" to a goalless draw in their Brawn Cup fixture yesterday.

It was the half-back line that saved St. Andrew's and in this connection full marks must be given to Miss M. da Rosa who played an excellent game. The teams were:—C.B.S. "B":—Miss C. Minnot; Miss M. Hill and Miss G. Darby; Miss E. Watson, Miss M. Parsons and Miss J. Wallace; Miss J. Ewing, Miss P. Turnbull, Miss E. McKelvie, Miss H. Sanger and Miss J. Bradbury.

St. Andrew's:—Miss June Hall; Miss D. Hall; Miss P. Lawson; Miss M. da Rosa and Miss B. Greaves; Miss P. Lang, Miss V. Churn, Miss Y. Ho and Miss S. Roberts.

MISS MCCAW'S HALF-DOZEN

In a very one-sided Brawn Cup game at King's Park yesterday afternoon, C.B.S. "A" literally annihilated "Y" Ladies, scoring eight goals without reply.

Miss D. McCaw, for the winners, was in her best shooting form and found the net on no fewer than six occasions. She was well supported by Miss Shand, who also scored two goals.

RIDING SCHOOL ANNUAL SPORTS

The Hong Kong Riding School's second annual sports are to be held on Sunday, March 13, commencing at 10 a.m. Three open competitions are included in the events entrance in which is free.

Entries should be sent to the Riding School, P. O. Box 535. Ponies will be supplied if desired.

RUGGER INTERNATIONAL

(At Murrayfield)

Scotland 23 Ireland 14

—(Reuter).

KING'S

SHOWING TODAY AT 2.30, 5.10, 7.15 & 9.30 P.M.

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HERBERT MARSHALL
GEORGE BRENT
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"HONG KONG THE HUB OF THE ORIENT" in TECHNICOLOR

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STAR

FINAL SHOWINGS TODAY

COME AND CHEER COLLEGE LIFE IN THE RAH!

Varsity Show

DICK POWELL
FRED WARING
PENNSYLVANIANS

To: Joel McCrea "ADVENTURE IN MANHATTAN" Tomorrow: Jean Arthur

MAJESTIC THEATRE

MATINEES: 20c-30c EVENINGS: 20c-30c-50c-70c

TODAY & TOMORROW

A GRIPPING DRAMA OF LOVE AND ADVENTURE IN MODERN RUSSIA!

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Days tense with danger—

plights electric with love

...A man of steel and a woman of fire share adventure and romance!

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ALICE FAY
ROBERT DONAT
JAMES HILTON
JACQUES FEYDER
A LONDON FILM

WEDNESDAY, ONE DAY ONLY!

RETURN OF AN "OLD FAVOURITE"!

CLAUDETTE COLBERT IN "THE GILDED LILY"

A PARAMOUNT PICTURE

REMOVAL OF CEMETERIES

The Government Gazette contains notices of the intention to make orders in six months' time for the removal of all graves named below for the purpose of properly laying out the areas as Chinese burial places:

Removal from the Tung Wah Hospital Eastern Extension, of bodies buried during 1931.

Removal from Shum Wah Cemetery, Aberdeen of all bodies buried before 1924.

Removal from Section A in New Kowloon Cemetery No. 3 (Cheung-

shawan Cemetery) of all bodies buried during 1930 and 1931.

Removal from Sections B and C in Mount Caroline Cemetery of all bodies buried during 1930; from Section A of bodies buried during 1931; from Tung Wah Hospital Eastern Extension, of bodies buried during 1931.

The Central British Association will hold a supper dance at the Peninsula Hotel on March 16, commencing at 8 p.m.

ANNUAL REPORT OF K.R.A.

Report On Leprosy Problem

STREET LIGHTING

The annual general meeting of the Kowloon Residents' Association will be held in St. Andrew's Church, Kowloon, on Friday at 8 p.m.

The report of the General Committee states, in part:—

Perhaps the most outstanding feature of the work done during the year under review is the report on the problem of Leprosy in the Colony issued in July. The Association is and doubtless will be public generally will feel deeply indebted to the members of the sub-committee responsible for the report. Copies of the report were sent to Government and it was hoped that financial provision for providing a leper settlement in a rural area would be available in the 1938 estimates. This hope has not, however, been realised, the Government having further postponed consideration of this much needed initial step in dealing with the problem.

KOWLOON BUSES

Several matters under this head were taken up with the Kowloon Motor Bus Co. Ltd., and in each case received courteous consideration. The agitation for a reduction of bus fares commenced in the latter part of 1936 happily resulted in a new scheme coming into force on the August 1, 1937, which entitles a short distance passenger to travel two sections for the same fare formerly charged for one section.

STREET LIGHTING

The institution of a "silent zone" for traffic and of a speed limit of 30 m.p.h. in urban areas, the widening of the road on the dangerous bend near Tsuen Wan village, the possibility of covering the nullah in Waterloo Road, the effective labelling of parking places, and the erection of traffic signs were among the matters dealt with under the important heading of traffic.

The Association has not ceased to urge that better lighting be installed as soon as possible in Nathan Road. The last communication from Government was to the effect that the matter was receiving "active and sympathetic consideration."

LOW FLYING PLANES

At the last annual general meeting, the nuisance caused by aeroplanes being flown at unnecessarily low altitudes over hospitals, schools, and other buildings, causing inconvenience to the inmates especially doctors and teachers was mentioned. Representations to the Director of Air Services resulted in no helpful response, but when the matter was brought to the notice of the Superintendent of the Civil Aerodrome and the Officer Commanding, R.A.F., Kai Tak, assurances were given that efforts would be made to abate the nuisance.

POSTAL MATTER

A complaint that the Kowloon Post Office was understaffed was taken up by your President personally with the Postmaster General, who stated that steps would be taken to engage an extra shroff as soon as room could be made to accommodate him.

OTHER MATTERS

The nuisance caused by transporting cement to and from some premises in Kowloon City was the cause of some correspondence between the Association and the Urban Council; later the nuisance was abated.

Information was sought as to Government's proposals regarding the use of the new road leading to Clear Water Bay and the surrounding territory, but so far the particulars required have not been received.

Other matters which engaged the attention of your Committee included the possibility of converting a piece of land adjoining the junction of Talpo Road and Lanchow Road a place of public resort, the desirability of placing a clock in the tower of St. Teresa's Church, the enlarging and modernising of the Kowloon Mortuary, the reason why season ticket holders on the Kowloon City, Hung Hom, and Saiwanho ferries are not entitled to travel on the Jordan Road, Mongkok, and Samsui ferries, the increase in prevalence of mosquitoes in the Chatham Road area, and the need for erecting name plates at the corners of many streets in Kowloon.

RENT INCREASES

The subject of alleged undue increase of rentals was also carefully considered, but your Committee decided that in view of the fact that

"Amah Syndicate" Declares "Final Dividend"

The outstanding event in the Colony over the week-end was the meeting of the Hong Kong and Shanghai Banking Corporation but to members of the "Amah Syndicate" that was a mere trifle compared with the business they had on hand.

Each member was given her "dividend warrant"—cheques for amounts proportionate to their share in the first prize—\$141,000—in the cash sweep on the Hong Kong Derby.

The "dividend" on each share was \$39 and the chairwoman held ten so she left the Bank with a thick wad tucked away.

It is learned from a reliable source that a certain amount has been "transferred" to the "Reserve Account"—for further investment in the same stock that brought them such a fine return!

GERMAN CLUB BAL MASQUE

Splendid Decorative Arrangements

The Bal Masque held at the German Club on Saturday evening proved an unqualified success, the decorative scheme for the evening being the "Road of Silk," the ancient trade route, described so colourfully by Sven Hedin, along which silk and other goods from ancient Cathay reached the Occident.

As a variation from history, a sea route had been chosen, and decorations at the Club included a Turkish Room, dimly lit with cushions and draperies, where coffee and liquors were served.

There was also an Egyptian Desert, where, to the music of the Hong Kong Hotel Orchestra, representatives from the Orient and Occident danced to the early hours of yesterday morning. The Desert also had its oasis, where champagne, instead of the dates and wellwater, was served.

Other decorations included a realistic Chinese Restaurant, complete with dried geese, chickens etc., hanging from a pole.

There was an Indian Palace yard, which was also used as an additional dancing floor. This was complete with a mountain and leading from it was an Indian Garden, where tired couples enjoyed relaxation from the "Heat of the dance."

A thrill was provided by a slide which was the only means of getting to the cold buffet, fitted into the room and made to represent a prison cell with "ghastly-looking sufferers" gaping through barred windows.

REGISTRY WEDDING

A quiet wedding took place on Saturday at the Registry of Marriages, Supreme Court, when Miss Finney Lee, daughter of Mr. Lee Min-ying, revenue officer, became the bride of Mr. Ahmed Allan Khan, news cameraman, residing at No. 5 Cliff Road, Kowloon.

Mr. W. Aneurin Jones, Deputy Registrar of Marriages, performed the ceremony in the presence of Mr. A.E. Diercks and Miss Yee Ping-soo.

MR. A.R.H. ESMAIL MARRIED

The wedding took place at 9, Village Road, on Saturday night, between Mr. A. R. H. (Harry) Esmail, popular Craigengower cricketer, and son of the late Mr. R. M. H. Esmail and Mrs. Esmail, and Miss Chertio Guevara, of Manila. A reception was held immediately after the ceremony and was largely attended.

rents for some considerable time had been at a lower level than formerly and as very few specific complaints had been received by the Association, there were no grounds for any further action.

TREASURER'S REPORT

The Treasurer's report states that total amount of subscriptions, etc., collected from Members was \$558.

During the year, 35 new members joined the Association and 35 resigned or were struck off, having left Kowloon, etc. Total number of Members as at December 31, 1937, was 338.

Total expenditure during the year was \$304.60.

The balance in hand at December 31, 1937, was \$749.99 against \$944.59 in 1936.

The grateful thanks of the Association are again due to Mr. John Fleming, C.A., who has kindly acted as Hon. Auditor of the Accounts.

MODERN WAR MORALE

Debate In Wah Yan College

Ricci Hall and Wah Yan College Debating Societies met on Saturday evening, when the Ricci Hall Debating Society were the guests of Wah Yan College for a debate on the subject:—"That even under the conditions of modern warfare, the greatest military asset of an army is the spirit of its soldiers."

The Wah Yan speakers, who defended the motion, conceded at once that both equipment and courage were necessary for winning battles; but they pleaded that in ancient times, the intangible element of spirit was, invariably and admittedly, the decisive element in warfare, and they argued that this still held today.

The opposition, represented by Ricci Hall speakers, retorted that the Government left out of count the really important factors in victory: the assurance of supplies, the ability of the general in command, the discipline of the troops—which, they urged, was an entirely different thing from spirit. Modern war—indeed, ancient war for that matter—was a matter of movement, supplies, destruction, and organization.

What could the bravest of men do against modern weapons: the tank, the aeroplane, the machine-gun? Surely the lesson of the Great War was, that the deciding factor in modern war was armaments, armaments, and again armaments.

The motion was defeated by five votes.

FIRST ANNUAL DINNER

R.A.O.C. Association

The R.A.O.C. Association's first annual dinner was held in the Hotel Cecil, on Saturday night, and was a great success. Practically all members, numbering over 100, attended.

In the dining room, a huge badge of the Association, beautifully designed, and illuminated in the colours of the Union Jack, surmounted the pillars behind the official dining table, while at the other end of the room, there was a large portrait of His Majesty the King.

The Loyal toast and the toast of the Association were proposed by Colonel J. F. King and Lt.-Col. C. H. Geake, respectively.

After dinner a smoking concert was held, and the artists included Messrs. Wiggins, Saunders, Chesterman, Owen, Bowles, Greenway, Jimmy and his Boys.

Among those present at the dinner were:—Colonel J. F. King, Lt.-Col. C. H. Geake, Major J. W. Gaisford, Major W. H. Postle, Capt. T. W. Davis, Capt. D. M. Larmour, Lieut. R. S. M. Edleston, and Lieut. G. Gilliam.

URBAN COUNCIL MEETING

The fortnightly meeting of the Urban Council will be held tomorrow at 4.15 p.m.

Orders of the day are as follows:

Applications for an eating house licence for No. 101, Wuhu Street, ground floor; for No. 279, Des Voeux Road Central, ground floor; for the ground floor of an un-munbered house situated on N.K.L.L. No. 401, at the side of No. 353, Castle Peak Road; for No. 102, Queen's Road West, ground floor; food factory licence for the Tin Wan Wooden Hut, Aberdeen; for No. 2, Min Fat Street ground floor; for a food preserving licence for No. 339, Queen's Road Central, second floor.

CORINTHIANS SEE LOCAL DEFENCES

Visit To Stanley Forts

One of the most interesting experiences of the Islington Corinthians' stay in the Colony was their visit, as the guests of the Area Sports Board, to the new forts at Stanley where the intricacies of Hong Kong's fortress defence system were explained to them.

Conducted to Stanley by Lt. E. H. Nell, Football Secretary of the Hong Kong Area Sports Board, and Major Yates, R.A., the first thing to strike the party on arrival was the extensive building activity.

Major Oliver indicated the nature of the "secrets" to be revealed, explaining that the new fort was equipped with three big guns, each weighing several tons, which had to be landed in the bay and put into position by the R.A., a task which involved much time and labour.

After visiting the Depression Range Finding Room, where the general principles and uses of the different instruments were explained, the Corinthians were shown the big guns. The working of the automatic shell and cartridge lifts were explained and demonstrated while a gun was elevated, depressed and traversed several times.

DAIRY FARM SHOWS GOOD RESULT

\$1 Dividend And 10 Cents Bonus To Be Paid

Shareholders of the Dairy Farm Ice and Cold Storage Co., Ltd. will receive on Thursday, March 24, the day on which the annual meeting takes place, a dividend of \$1 per share with an additional bonus of 10 cents for each share that they own.

According to figures just released, the balance at credit of profit and loss account on December 31, 1937, including the sum of \$73,484.03 brought forward from the previous year and after deducting the sum of \$125,715 paid in interim dividend at the rate of 50 cents per share, was \$388,853.45. It is proposed to deal with the sum after payment of dividend in the following manner: To General Reserve \$25,143, add to Chinese Staff Superannuation Fund \$13, 184.50 and carry forward \$74,095.95.

THE SHARE MARKET

Harriman's Weekly Report

Messrs. G. A. Harriman & Co.'s weekly share report and market review issued at noon to-day states:—

The market during the week under review again ruled very firm with prices in many instances showing improvement, but trading was rather limited owing to a large of the business days being occupied by the Annual Race Meeting.

Manila reports an easier market and consequently some rates gave way slightly.

In the investment sections, Hong Kong Electric had a smart rise with sales effected at as high as \$80 on the announcement of a final dividend of \$2 per share (making \$3 for account 1937) which is 25 cts. better than the previous year. Hong Kong Tramways remained very steady at \$15. Telephones (old) were wanted at \$28 and the new shares at \$9.70. Star Ferries were unchanged at \$34. Lands had buyers at \$33. Dairy Farms came to business at \$26. Sales were registered in Wharves at \$128 1/2. Hong Kong Docks also improved, and were done up to \$30 and more shares were wanted at \$28 1/2 at the close.

Among the minor issues, Providents (old) were dealt in at \$2.80/2.85 and the New shares at \$5/00 cts. Hong Kong Hotels were better with business transacted at \$6.50/6.70, but closed a shade easier with sellers at the latter rate. Realities changed hands at \$5.50/6.00. China Lights (old) showed much strength and were realised at as high as \$11.80. Cements were in better demand with sales reported at \$14.90/15.00. Sterling counters were very firm, Hong Kong Banks being enquired for at \$1585 and Unions at \$510.

The tone of the market at the close is very steady.

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No further inducement is needed by the countless thousands of thinking men and women who make 'Ovaltine' their regular daily beverage. They know that there is nothing to compare with 'Ovaltine' for giving vitality and maintaining a high standard of health.

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Quality and Value

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make delicious 'Ovaltine'
your daily beverage.

All in the Interests of Quality

NEW ADVERTISEMENTS

HONG KONG & SHANGHAI
BANKING CORPORATION.

The Final Dividend declared for the Year ending 31st December, 1937 at the rate of Three Pounds Sterling at exchange 1/27/8 is payable on and after the 28th February, 1938 at the Offices of the Corporation, where shareholders are requested to apply for Warrants.

By Order of the Board of Directors,
V. M. GRAYBURN,
Chief Manager.
Hong Kong, 26th Feb., 1938.

NOTICE OF REMOVAL.

My Hong Kong Branch-agency has been removed to:
8, Lee Yuen Street West.
Tel. No. 20994
G. E. HUYGEN,
CANTON
Head-office
Swatow—Branch-office.

PINCHIN, JOHNSON &
CO., LTD.
WILKINSON, HEYWOOD
& CLARK.

As from 28th instant, by mutual arrangement, we cease to represent the above Companies.

DODWELL & CO., LTD.

PINCHIN, JOHNSON &
CO., LTD.
WILKINSON, HEYWOOD
& CLARK.

As from 1st March, 1938 we have been appointed Agents for the above Companies.

BUTTERFIELD & SWIRE.

THE HONG KONG
JOCKEY CLUB.

Draft Programmes and Entry Forms for the First Extra Race Meeting to be held on SATURDAY, 12th March, 1938 (weather permitting), may be obtained at the Secretary's Office, Exchange Building; the Club House, Happy Valley; the Hong Kong Club; the Sports Club; and the Stables, Shan Kwong Road.

Entries close at 12 o'clock NOON on THURSDAY, 3rd March, 1938.

By Order,
C. B. BROWN,
Secretary.

THE BANK OF EAST
ASIA, LTD.

NOTICE is hereby given that the NINETEENTH ORDINARY YEARLY MEETING OF THIS COMPANY will be held at the Registered Office of the Company No. 10, Des Voeux Road Central, on Saturday, the 12th March, 1938, at 3.00 p.m. for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ended 31st December, 1937. The Register of Shares of the Company will be closed from Saturday, 5th March, 1938 to Saturday, 12th March, 1938 (both days inclusive) during which period no transfer of shares can be registered.

By Order of the Board of Directors,
KAN TONG PO,
Chief Manager.
Hong Kong, Feb. 19, 1938.

ADVERTISEMENT.

G. R.
NOTICE.PRACTICE BLACK-OUT ON
FEBRUARY 28TH, 1938.

Directions in regard to use of head-lamps on motor vehicles.

The Commissioner of Police draws special attention to Regulation 5 of the Temporary Regulations under the Lighting Control Ordinance, 1936, published in the Government Gazette of the 18th day of February, 1938.

The regulations will be in force from 7 P.M. to 11 P.M. on 28th February, 1938.

Regulation 5 is as follows:—

The following restrictions on the use of lights on vehicles shall be observed:—

(1) Except in accordance with such directions as the Commissioner of Police may give under this regulation, the use of head lamps on all vehicles is prohibited. "Head lamp" means a lamp, in which the diameter of the front glass exceeds 4 inches.

(2) No light shall be shown from any moving vehicle except (a) to the front, a white or yellow light from not more than two lamps; (b) to the rear, a red light from not more than one lamp. Two lights to the front and one to the rear are compulsory for motor vehicles.

No rear "stop" light and no direction indicator of any kind showing a light shall be used.

Nothing in this paragraph shall prevent the use, in trams and omnibuses only, of interior lights reduced in accordance with the provisions of paragraph (4).

(3) No light whatever shall be shown from any stationary vehicle except a tram or an omnibus, and then only while it is stopped for so long as may be necessary to pick up or discharge passengers in the course of its regular service.

(4) The lights of trams and omnibuses must be reduced as the Commissioner of Police may direct.

(5) In the case of all other vehicles—

(a) only electric or oil lamps shall be used;

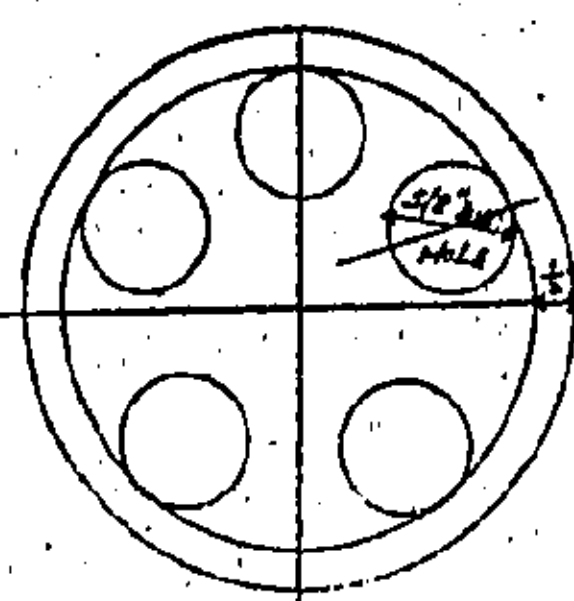
(b) no lamp of a power exceeding six candle-power shall be used;

(c) the front glasses of all lamps in use must be obscured with at least one thickness of ordinary white or yellow tissue paper or with white or yellow paint, colourwash or material so that the obscuring effect is not less than that of one thickness of ordinary white tissue paper. The paper, paint or material must cover the whole of the portion of the front glass through which light can pass and must not be treated in any way so as to increase its transparency.

This regulation shall not apply to any vehicle in use on emergency duty for fire brigade, ambulance or police purposes.

The use of head lamps on motor vehicles which have no side lamps will be permitted only if (1) such head lamps are fitted with a disc constructed and attached as follows:—

(a) The disc must be made of completely opaque material, must fit near to the front glass of the lamp (inside the lamp if desired) and must cover it so as to prevent the passage of light except through the holes cut as provided in the following diagram:

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THE HONGKONG AND
KOWLOON WHARF AND
GODOWN CO., LTD.NOTICE TO
SHAREHOLDERS.

THE FIFTY-FIRST ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. Jardine, Matheson & Co., Ltd., on Friday, the 11th March, 1938, at 11 A.M., for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ended 31st December, 1937.

The Transfer Books of the Company will be CLOSED from Friday, the 4th March, 1938, to Friday, the 11th March, 1938, both days inclusive.

By Order of the Board of Directors,
F. H. CRAPPELL,
Secretary.
Hong Kong, 21st Feb., 1938.

IN THE SUPREME
COURT OF HONG
KONG

PROBATE JURISDICTION

IN THE GOODS of William Eric Stevens, late of St. Christopher's, Beaumont in the Island of Jersey, Retired Merchant and Farmer, deceased.

NOTICE IS HEREBY GIVEN that the Court has by virtue of Section 58 of the Probates Ordinance 1897, made an Order limiting the time for creditors and others to send in their claims against the above estate to the 21st day of March, 1938.

All Creditors and others are accordingly hereby requested to send their claims to the undersigned on or before that date.

Dated the 21st day of February, 1938.
JOHNSON, STOKES &
MASTER,
Solicitors for the Executors,
The Hong Kong & Shanghai
Bank Building,
Hong Kong.

(b) The holes in the disc must be covered with at least one thickness of ordinary white or yellow tissue paper.

(2) In the head lamp no lamp bulb of a power exceeding six candle-power is used.

T. H. KING,
Commissioner of Police.
1st February, 1938,
Hong Kong.

ADVERTISEMENT.

NOTICE.

Horace Charles Pratt late of Stanley Prison in the Colony of Hong Kong, deceased.

Notice is hereby given that all claims against the estate of the above named deceased must be submitted to the Supt. of Prisons on or before the 11th day March, 1938.

F. A. HOPKINS,
Superintendent of Prisons.

O. HECHTEL & FRAU

C.A.B.N. D. GNEISEN

The Daily Press.
友之國中

Editorial and Business Office:
15-19, Queen's Road Central,
Tel. 30251

Night Editor (Wanchai Office):
Tel. 24511

London Office: 53, Fleet Street
E.C.4.

HONG KONG, FEBRUARY 2, 1938.

FAR EASTERN
OUTLOOK

The whole world will heartily endorse Mr. G. Miskin's sentiment, expressed in his very able review of the Far Eastern situation at the annual meeting of the Hong Kong and Shanghai Banking Corporation on Saturday, that peace in the Sino-Japanese war should not long be delayed. But it is feared the stumbling block to peace, in the present mood of the contending parties, is to be found in what Mr. Miskin describes as "reasonable terms."

China has her own ideas of the terms she would consider before laying down arms. Japan has repeatedly been appraised of these during the past few months. Unfortunately the minimum demands of the parties are so divergent that reconciliation appears to be an impossibility, and the prospect at the moment indicates a fight to the finish. Chinese resistance remains as great as ever. The militant spirit has never been stronger in that country, induced in no small measure by the inhumanities, brutalities, outrages and other forms of uncivilised conduct practised by the invaders.

Generalissimo Chiang Kai-shek reported to be financially in a position

JAPAN'S MISSION TO "PURIFY"
EUROPE

SUNDAY, FEBRUARY 27, 1938.

Seemingly there are no limits to the imbecilities seriously advanced as sound arguments to convince the Chinese people of the grievous error of their ways. The latest ludicrous apologist of Japan whose efforts to explain his country's aims in waging war on China have come to our attention is Admiral Hiroharu Kato, formerly a member of the Supreme War Council and ex-Chief of the Naval Staff who has recently written a "Message to the China People."

Those who know actual conditions in Japan—the corrupt state of public affairs, the continual scandals which disgrace national and municipal politics, and many other evidences of the frailty of human nature, realise the absurdity of Japanese claims of moral superiority not only over their Chinese neighbours but over Western nations.

Yet Admiral Kato quite seriously talks of Japan's mission to "purify" Europe after China has been subjected to a course of moral instruction and even claims that only "the spirit of Japan" stands between the civilised world and oblivion!

Admiral Kato starts his message to the Chinese people by stating that the Japanese forces never have and never will wage a war of conquest. "Still less do they elect to conquer the homogeneous nation of China"—such an idea does not enter the head of anyone, from the highest commander down to the humblest private. That assurance should be very comforting but when Admiral Kato goes on to say that "a single glance at the benevolence shown by our officers and men to non-combatants and surrendered troops will bear out my assertion," we confess to not being very greatly impressed by the evidence offered.

With a vivid recollection of the ghastly happenings in Hongkew, Chapel and Kiangwan during the 1932 hostilities and with stories of similar frightfulness following the occupation of Nanking and Hangchow in the current Sino-Japanese conflict, we must ask Admiral Kato not to press his request that we examine or even glance at the evidence he offers in support of his contention that no member of the Japanese military or naval forces has any idea of conquering China.

The matter of chastising the Chinese warlords for slighting Japan (says Admiral Kato) is really of minor importance; Japan is much more interested in other things—releasing China from the "dreadful clutches of the Comintern," and from the "endless exploitation of Europe's material civilisation."

We pause for a moment to meditate on the tremendous interest Japan has shown during the past 70 years in purely material matters and how industriously she has copied "Europe's material civilisation" and with what tragic results!

And when the happy day of "release" arrives, the Chinese people "must go a step further and realise once and for all that Japan and China are ordained to collaborate for the advancement of the spirit of Asia, so that we may establish the genuine and lasting peace of the world."

From all this childish higgamory it is evident that Admiral Kato is not one of those modest people who will be satisfied with merely stabilising peace in East Asia or would rest content when the last white man has been driven back of Suez. Japan's mighty mission must not stop there but a Sino-Japanese crusade must be undertaken to bring "the new light from the East" to the dark continent of Europe—excluding Italy and Germany.

We fear Admiral Kato will be disappointed to find his message to the Chinese people falling upon deaf ears. The Chinese people do not share Admiral Kato's queer ideas about making the world safe for Oriental culture. All they want is to be allowed to solve their own problems in their own way, accepting friendly assistance but rejecting attempts at domination and hoping that in time the world will come to accept their axiom that "within the four seas, all are brothers."

to wage war for another year at least. Thus the only factor which could result in a Chinese defeat is lack of war materials for which China must almost solely depend on Europe and America. Japan's weakness lies in her finances. With every inch of fresh territory acquired, with every yard added to her lines of communication, Japan's colossal financial burden in China increases.

In the outside world, the boycott movement, widening like the ripples in a pool, threatens to ruin her export trade. Provided China is adequately supplied with the materials of war, Japan's position would, therefore, appear to be growing more desperate with the passage of time, for where a small and comparatively poor nation embarks on the hazardous task of attempting to subdue 500,000,000 warlike people scattered over a sub-continent, the initial victories on the battlefield count for little.

The danger to the world, then, would appear to lie in the human failing that desperation induces desperate deeds, because in the expectation of retrieving a seemingly hopeless situation it is within Japan's power to involve other nations in the Far Eastern embroglio. That is a danger that has been apparent for some time. That it remains as great as ever is borne out by Mr. Miskin's admission that "conditions in the Far East are today more serious than they have ever been in the history of our bank."

And yet, the situation is not without its bright side. Hong Kong, no doubt, has profited by the war, but it would be ungenerous and quite untrue to accuse this colony of anything but the greatest and sincerest sympathy with China in her travail. For it is realised, as Mr. Miskin points out, that lasting prosperity is attainable only with normal and sound trading conditions in China.

While the guns roar and the battle rages, too, China is finding the time, the energy and the will to develop those parts of the country which have lain dormant, almost shrouded under a veil of mediaeval mystery for centuries with but the most primitive modes of communication with the outside world. Under the stimulus of self-preservation against the iron heel of a ruthless foe, from the Tongkinese border to the far south and from Burma to Szechuen, a vast scheme of road and rail com-

munication will, before long, enable areas to be developed and thrown open for trade and commerce which, but for this war, would probably have remained untouched for generations to come.

Whatever the outcome of the present conflict, these vast territories promise in a few years time to become important centres of Chinese culture, trade and commerce which will not be without great beneficial effect on Hong Kong.

MUSIC REVIEW

BY "ALLEGRO"

Those who are musically inclined have had several good programmes to listen to during the past week or so.

Let us pick out the two weekend ones, for example. The St. Joseph's Church broadcast, last Sunday evening and the Choral and Orchestral Concert given by Maestro Gualdi and the Choral Group, on Monday.

Starting with the St. Joseph's Church Choral Broadcast with the Very Reverend Father Rignati at the organ, I must say that it was a musical treat. The combination, on the whole, was excellent.

Father Rignati, himself, at the organ would be quite an evening's entertainment, if I may say so. There are such delicacies and nuances in his particular style of playing that proclaim the artist.

The tenor section of the choir could have been a little stronger and the sopranos are a little inclined to be sharp.

However this is a very small matter in comparison to the singing as a whole. It is very commendable of ZBW to provide listeners with such fare regularly.

On Monday, Maestro Gualdi produced a fine collection of singers and musicians which were, in my opinion, superb. I was told that the orchestra had just been formed for the occasion, and must declare that, for a maiden effort, their performance was an agreeable surprise. Of the singers, I think that they did very commendable work, especially in the unaccompanied part-songs. Of course one could not expect miracles from such a small number, in volume, and part-songs are without a doubt most difficult to sing at any time.

Miss Mary Chan, Mrs. J. T. Choy, Miss C. N. Hyndman, Miss Gloria Lau and Messieurs Harry Talbot, Pao Yue Lum, Gaston d'Aquinio and David Lyon are all very good. I think they can all sing. It is very seldom that one hears the Quartette from Rigoletto and the Sextette from Lucia done by amateurs.

The trios with Frue Lewis (violin), Pellegratti (cello) and Lindsay Lafford (piano) in the half and the same two strings and E. O'Neill Shaw in the second half were magnificent. They are all finished musicians. I liked Pellegratti's mastery style in both solo and trio.

The pity of it is that such an array of musical talent should have gone begging for a larger public, but then, I suppose it always will be so in places the size of Hong Kong.

CORRESPONDENCE

CIVILIANS AND
THE SERVICES

(The Editor, Hong Kong Daily Press)

Dear Sir,—The correspondence "Civilians and the Services" as recently published in your esteemed paper has opened for discussion a very interesting subject.

"Bee" and a "Naval Petty Officer" appear to have met under very favourable circumstances and to judge by their letters the result of their talk has been mutually satisfactory.

May I as a civilian be allowed a few words also. During the last ten years I have had the pleasure of meeting representatives of both services on the field of sport, socially and occasionally on duty and have formed many lasting friendships. These friendships have been happily renewed during my leave periods in the "old country."

I should value the opportunity of meeting "Bee" and helping him to convince "Naval Petty Officer" that civilian friends may be found in Hong Kong.

Yours sincerely,
CIVILIAN.
Hong Kong, February 25.

FAR EAST HEALTH

The health bulletin of Eastern ports for the week ending Feb. 19, is as follows:—Cholera: Calcutta 72 cases, Madras 4 cases, Chittagong 5 cases; Small-pox: Bombay 229 cases, Calcutta 120 cases, Cochin 1 case, Karachi 5 cases, Madras 58 cases, Rangoon 4 cases, Cawnpore 4 cases, Chittagong 1 case, Delhi 5 cases, Haiphong 27 cases, Saigon 1 case, Hong Kong 222 cases, Shanghai 6 cases.

ANNUAL RACE CARNIVAL IS BROUGHT TO SUCCESSFUL CONCLUSION

Large Crowds Swell Sweep Prizes

DONALD BLACK TOPS JOCKEY LIST

"Last Quarter" Spots Six Winners

The last day of the Annual Race Carnival on Saturday saw nothing in the nature of an anti-climax and, despite the poor dividends, a good day's racing was had by the large number of people who attended.

The salient points of the day were:—

Fine weather and big crowds.

Large cash-sweeps; only one was under \$2,000, the last was \$7,490.

The consistency with which favourites came in.

The successful tipping of "Last Quarter." Daily Press racing correspondent, who named six winners and eight places in the nine races.

Mr. Donald Black, with two firsts, one second and one unplaced, was the most successful jockey, while Mr. S. W. Tang had two firsts, one third and two unplaced. The Eve Stable, in three outings, had one first and two seconds.

The Daily Double—Derby Day and Laughing Girl—paid \$131.60.

NIL DESPERANDUM STAKES (1ST SECTION)

The first event saw a field of 18 ponies facing the starter. Salvage Master (Mr. Donald Black up) was favourite and won, but not before giving punters an early thrill. Mr. Black kept his mount back most of the way and passing the Rock it was only lying fourth, with Lucky Eleven in the lead.

Salvage Master swept round the bend in great style, however, went ahead in the straight, and got home with a length and a half to spare.

Fel Ying (Mr. Marshall up) was two lengths behind for third.

NIL DESPERANDUM STAKES (2ND SECTION)

Another large field lined up for the second section of the "consolation stakes." 20 ponies accepting.

Golden Cow (Mr. Y. T. Fung up) was not favourite but was beaten into second place by The Leopard (Mr. Encarnacao) which won by a neck after a good finish.

Five Rulers (S. C. Liang) appeared a certain third but in the last few yards Mr. V. V. Needa got Planchet's nose ahead for third place.

GRIFFINS SPRING HANDICAP

A good race, with the Eve stable prominent. Half-Moon Eve (Mr. Marshall) carried more than twice as many tickets as the next pony, Humdrum Eve (Mr. Davis), and both came in as expected.

The start was a good one, both the Eve candidates getting off very well. Lancashire Lass, ridden by Mr. Liang, was somewhat behind, lying fifth.

Past the Football Stand the Eve nominations increased their lead, but reaching the Rock the field again closed up.

Rounding the bend Lancashire Lass began coming fast, though it was evident one of the Eve ponies would win. Mr. Liang gradually brought his mount up and she just placed.

Three quarters of a length separated Half-Moon Eve from Humdrum Eve.

THE FLEMINGTON PLATE

Many people obviously believed that if Ranger, with Mr. Black up, could get its nose in front at the start it would be in the first three, and though Derby Day was not favourite, The Ranger was also quite well backed. The Ranger did get in front at the start but Derby Day (Mr. Tang) and Llangollen were in hot pursuit, and passing the Rock the gap began closing. At the bend Derby Day took the lead, Llangollen having dropped away, and Discovery Bay (Mr. Maitland) and Violet Queen moved up.

In the straight Derby Day went further ahead and won by two lengths, the same distance separating Discovery Bay from Ranger.

This was the first leg of the Daily Double and dividends up till now had been very disappointing, though cash sweeps were satisfactory.

PROFESSIONAL CUP AND SUBSCRIPTION GRIFFINS CHAMPIONS

Mr. S. W. Tang rode a very well-judged race on his own pony Louis XIV to win by a neck from Desert Star (Mr. V. V. Needa) in the Subs. Champions. It was a hot favourite and another extremely small dividend resulted.

Desert Star, ridden by Mr. Needa, got off to a bad start but came up strongly at the end and challenged for first place.

Mr. Needa started his spurt at the Distance Post and came up with every stride. Louis XIV still had something in hand, however,

and withstood the challenge by a neck.

Piet Hein (Mr. Chao up) had drawn in from the rails in the meantime, and was 14 lengths behind for third place.

PHAEON HANDICAP

Laughing Girl (Mr. Liang up) upset all calculations in this race to win and pay backers \$75.00. It got off to a good start and, ably handled by Mr. Liang, won by three lengths.

Mr. Needa again started badly but once more managed to place, coming up very fast at the end.

Royal Consort (Mr. Shu) stayed behind at the start but its spurt was well-timed and it came home second.

The Daily Double—Derby Day and Laughing Girl—paid \$131.60.

HAPPY VALLEY SPRING HANDICAP "A" DIVISION

Another hot favourite won, though not till after a hard struggle, when Soldier of Honour, ridden by Mr. Pote-Hunt, won this race by a short head.

Harvest View, with Mr. Wouh up, looked very dangerous till after passing the Rock, when she gradually dropped away.

In the meantime Havoc Eve (Mr. Marshall) had moved up, with Cossack's Beauty (Mr. Pih) in close attendance.

Havoc Eve continued to move up and the pace was now very fast. Neck and neck they passed the Press Box, when Soldier of Honour pushed his head forward.

Cossack's Beauty was three and a half lengths behind.

The time of 2:08.2 equalled the joint record of King's Warden and Soldier of Britain.

THE AUSTRALIAN PONIES CHAMPIONS

Strathroy gave its 2,000-odd backers a thrill before gaining her expected victory in this event. Mr. Black held her back for the first half and the spurt was delayed, but once the pony was given its head it went ahead and won by four lengths.

Mr. Needa on Electron had started off well this time and had no difficulty placing second, though Blandford pursued hotly at the end.

HAPPY VALLEY SPRING HANDICAP "B" DIVISION

A fitting finale to the meeting. Boolat Bay, Commencement Bay and Jungle Jim, ridden respectively by Mr. Maitland, Mr. Black and Mr. Yuen, were most fancied, but only Boolat Bay justified backers' belief.

The ponies started in a bunch, passed the Football Stand thus, and then strung out a little, with Boolat Bay and King's Bounty in the lead and Commencement Bay lying back. Reaching the Rock, the field again bunched up and the three ponies named, with Amberley, went round the bend together, with the others in close attendance. It was anybody's race.

Then Commencement Bay dropped back and Tyne moved up.

Boolat Bay, King's Bounty (Mr. Liang), Tyne (Mr. Tang) and Amberley (Mr. Ip Kul-ying) passed the Press Box almost together, though the first-named was definitely leading—and the post was reached without change.

King's Bounty was a head behind Boolat Bay, and Amberley and Tyne dead-heated for third place.

The cash sweep realised \$7,490 winning ticket.

Continued on Page 11

CASH SWEEPS

Race 1	
No. 4369	\$1,939.00
2514	554.00
3666	277.00
Unplaced tickets Nos. 3751, 2428, 3703, 1379, 3155, 3559, 1801, 2436, 720, 2583, 1426, 3023, 4286 get \$50 each.	

Race 2	
No. 4156	\$2,065.00
870	590.00
4311	295.00
Unplaced tickets Nos. 2749, 1472, 2387, 4634, 517, 2561, 4781, 4589, \$251, 3005, 3438, 2858, 2971, 3720, 4303, 2557, 2829 get \$50 each.	

Race 3	
No. 5497	\$3,060.40
4620	874.40
5590	437.20
Unplaced tickets Nos. 5727, 5879, 2830 get \$50 each.	

Race 4	
No. 1554	\$2,983.40
6080	852.40
5128	426.20
Unplaced tickets Nos. 4969, 5359, 2734, 492, 5187, 4487, 4482, 5019, 6149 get \$50 each.	

Race 5	
No. 3093	\$3,424.40
3693	978.40
6541	489.20
Unplaced tickets Nos. 4743, 4728, 4108, 4600 get \$50 each.	

Race 6	
No. 4723	\$3,297.00
6813	942.00
124	471.00
Unplaced tickets Nos. 5476, 6026, 1468, 6464, 1204, 1777, 3161, 6632, 6283, 6534, 4946, 514, 4165, 5691, 1305, 3227 get \$50 each.	

Race 7	
No. 6867	\$3,612.00
492	1,032.00
4381	516.00
Unplaced tickets Nos. 4326, 630, 3503, 6567, 6932, 6015, 1639 get \$50 each.	

Race 8	
No. 3620	\$3,885.00
5850	1,110.00
66	555.00
Unplaced tickets Nos. 621, 476, 1657 get \$50.	

Race 9	
No. 3502	\$7,490.00
7229	2,140.00
1852	555.00
1965	555.00
*—Dead heat.	
Unplaced tickets Nos. 1101, 6610, 3052, 7197, 6372, 5650, 5877 get \$100 each.	

DAILY DOUBLE BETTING

The following are the figures for the Daily Double betting:—

1st Leg—A Great Time (48, Albar (7), Boris (6), DERBY DAY (900), Discovery Bay (68), Llangollen (35), Ranger (377), Roofly (28), Sea Urchin (4), Streamline (42), Violet Queen (79), Zodiac (79).

2nd Leg—Araxy (—), Coronation Day (37), Daylight Eve (10), Diogenes (4), Ebony Idol (2), Firefly (5), Flybnight (4), Gold Coin (52), Good Morning (46), LAUGHING GIRL (55), Mac's Adventure (3), Plain View (274), Racing Boy (4), Royal Consort (149), Sylvandale (18), Valorous (43), Voltare (3), Ythan (218), Yum Sing (1).

FRIENDLY CRICKET

Combined Schools Lose To Strong Side

An eleven captained by Mr. G. R. Sayer entertained and defeated a Combined Schools Eleven in a friendly cricket match at the Civil Service Cricket Club ground yesterday.

Features of the match were neat knocks by K. M. Rumjahn D. Cray and C. Rosegood for the Schoolboys, and hard-hit innings of 51 and 64 not out by L. T. Ride and A. H. Madar.

The Schoolboys managed to total 130 but Mr. Sayer had put together a very strong side and they won by seven wickets.

Scores: Combined Schools: 130 (K. M. Rumjahn 35, D. Cray 20, C. Rosegood 21, A. E. Perry 3 for 24).

Mr. Sayer's XI: 139 for 3 (L. T. Ride 51, A. H. Madar 64 not out).

G. SOUZA SCORES 83 NOT OUT

In a friendly all-day cricket match played at King's Park yesterday, Craigengower Cricket Club defeated the Kowloon Cricket Club by 40 runs.

Craigengower: 195 (G. Souza 83 not out, F. R. Zimmerman 45, E. K. Lee 21, R. E. Lee 4 wickets for 45, N. D. Lloyd 3 for 78).

Kowloon C.C.: 155 (E. C. Fincher 43, C. B. R. Sargent 27, D. J. N. Anderson 21, P. J. Billimoria 5 for 34).

RACE RESULTS AT A GLANCE

Race	Jockey	Owner	Parl-mutuel Win	Place
Race 1				
Salvage Master	D. Black	S. N. Wong	\$9.90	\$5.90
Lucky Eleven	C. Encarnacao	Lucky	—	\$7.90
Fel Ying	F. Marshall	H. and H.	—	\$9.40
Race 2				
The Leopard	C. Encarnacao	Tester and Abraham	\$27.90	\$8.40
Golden Cow	Y. T. Fung	Black and White	—	\$6.40
Planchet	V. V. Needa	F. C. Hall	—	\$8.80
Race 3				
Half-Moon Eve	F. Marshall	Eve	\$3.90	\$5.30
Humdrum Eve	W. H. S. Davis	Eve	\$8.10	\$5.30
Lancashire Lass	S. C. Liang	Lancashire	—	\$5.60
Race 4				
Derby Day	S. W. Tang	Dr. S. N. Chau	\$9.10	\$5.70
Ranger	D. Black	Johnson and Alabaster	—	\$6.20
Discovery Bay	H. Maitland	L. Dunbar	—	\$9.30
Race 5				
Louis XIV	S. W. Tang	S. W. Tang	\$5.90	\$5.20
Desert Star	V. V. Needa	C.N.K.	—	\$5.60
Piet Hein	L. B. Chao	Hollandia	—	\$8.30
Race 6				
Laughing Girl	S. C. Liang	Henry	\$75.00	\$18.10
Royal Consort	K. S. Shu	Faytor	—	\$12.40
Valorous	V. V. Needa	Miss Scott-Harston	—	\$22.30
Race 7				
Soldier of Honour	J. Pote-Hunt	L. Reidy	\$13.40	\$8.50
Havoc Eve	F. Marshall	Eve	—	\$8.60
Cossack's Beauty	H. C. Pih	Lan	—	\$8.40
Race 8				
Strathroy	D. Black	J. F. MacGregor	\$9.80	\$5.60
Electron	V. Needa	J.E.D.	—	\$5.70
Blandford	H. Maitland	Eu Tong-sen	—	\$8.70
Race 9				
Boolat Bay	H. Maitland	L. Dunbar	\$14.80	\$7.10
King's Bounty	K. S. Liang	Diamonds	—	\$10.30
Amberley	Ip Kul-ying	C. B. Brown	—	\$16.70
*Tyne	S. W. Tang	Sir V. Grayburn	—	\$7.90
*—Dead heat.				

JOCKEYS AND OWNERS

How They Fared

The following table shows how the jockeys and owners fared yesterday:—

JOCKEYS	1	2	3	Un.
H. C. Pih	0	0	1	4
B. L. Tao	0	0	1	4
S. L. Yuen	0	0	0	5
B. A. Proulx	0	0	0	6
Ip Kul-ying	0	0	1	2
Y. T. Fung	0	1	0	1
H. Maitland	1	0	2	3
J. Pote-Hunt	1	0	0	3
F. Marshall	1	1	1	1
W. G. Poy	0	0	0	6
T. W. Chatley	0	0	0	3
S. C. Liang	1	1	1	3
C. Encarnacao	1	1	0	0
K. L. Ip	0	0	0	2
D. Black	2	1	0	1
C. L. Gregory	0	0	0	5
Y. K. Wouh	0	0	0	2
B. L. Chao	0	0	1	2
K. S. Shu	0	1	0	3
S. W. Tang	2	0	1	2
V. V. Needa	0	2	2	1
A. W. Raymond	0	0	0	3
W. H. S. Davis	0	1	0	3
C. E. W. Scott	0	0	0	3
L. P. Ralph	0	0	0	2
B. L. de Robeck	0	0	0	1
R. A. Fishbourne	0	0	0	1
Total	9	9	10	68

OWNERS

OWNERS	1	2	3	Un.
H. and H.	0	0	1	4
Eu Tong-sen	0	0	1	1
Lancashire	0	0	1	1
Lucky	0	0	1	0
S. N. Wong	1	0	0	0
Lan	0	0	1	1
Hollandia	0	0	1	1
Black and White	0	1	0	0
Dr. S. N. Chau	1	0	0	0
F. C. Hall	0	0	1	0
Tester and Abraham	1	0	0	0
Marber	1	0	0	0
Eve	1	0	0	0
L. Dunbar	1	0	1	0
Johnson and Alabaster	0	1	0	0
C.N.K.	0	1	0	0
Henry	1	0	0	0
Faytor	0	1	0	0
Miss Scott-Harston	0	1	0	0
L. Reidy	1	0	0	0
J. F. MacGregor	1	0	0	0
J.E.D.	0	1	0	0
Diamonds	0	1	0	0
C. B. Brown	0	0	1	0
Sir V. Grayburn	0	0	1	0
Totals	9	9	10	68

ARMY TEAM

The following have been selected to represent the Army in a first grade League cricket match against Craigengower on March 5 at Sookunpoo.—Capt. J. R. Macintosh-Walker, Major G. S. Rawstone, Major G. P. Murray, Lieut. C. E. Godby, Lieut. R. A. Barron, Lieut. L. C. Beadnell, Lieut. M. P. Weedon, Lieut. C. M. M. Man, Lieut. Lougas, Pte. Hatfield, Bdsman. Chaney.

Rugby Football

SCOTLAND WIN AT MURRAYFIELD

Fine Game Before Big Crowd

Scotland 23 Ireland 14

London, January 26.

Before 45,000 people, in sunny weather, but with a blustery wind blowing, Scotland beat Ireland by 23 points to 14 in the Rugby International match played at Murrayfield today, after leading by 15 points to three at half-time.

The initial Irish rush took the ball across the Scottish line, but Roberts touched down and then Drummond cut through but was tackled by Craig when he might have scored had he kicked ahead.

The Irish forwards were having the better of the scrums, and Scotland had a narrow escape when Walker missed a penalty from the 25-yard line.

In the 25th minute of the game Scotland scored when Shaw, intercepting a pass, cut through smartly and when challenged by Craig passed to Forrest who had an easy try near the posts. Crawford surprisingly failed to convert.

The Scottish forwards were doing better. Ireland had a touch-down saved following a rush led by Ingills and Young. After fumbling a pass from Downard, Shaw regained the ball to send Macrae away, and Forrest took the final pass to score. Crawford converted, the ball first striking the dummy, and scored in the thirtieth minute. Bailey failed to convert.

The Scottish forward line attacked strongly and just before the interval Drummond scored a drop goal from about the half way line. Half-time saw Scotland leading by 15-3.

IRISH FORWARDS ATTACK

On the resumption the Irish forwards put on pressure strongly and eventually Loughlin got through to score a try

Race Week Concludes

(Continued from page 10)

1.—The Nil Desperandum Stakes (1st Section) 1 Mile
Mr. S. N. Wong's Salvage Master, 158 lbs. (Mr. D. Black) 1
Mr. Lucky's Lucky, Eleven, 158 lbs. (Mr. Encarnacao) 2

Mr. H. & H's Fel Ying, 158 lbs. (Mr. F. Marshall) 3
Won by length and half, two lengths between second and third.
Time: 2.06.
Parl-mutuel:—
Win: \$9.60.
Places: \$5.50, \$7.90, \$9.40.

Also ran:—Arabian Cat, 155 lbs. (Mr. H. C. Ph); Astrik, 161 (Mr. B. L. Tao); Be Yourself, 152 (Mr. S. L. Yuen); Captain Blood, 158 (Mr. B. A. Proulx); Clevee, 155 (Mr. Ip Kuei-ying); Dark Hazard, 152 (Mr. Y. T. Fung); Dekko, 161 (Mr. H. Maitland); Easy Time, 155 (Mr. J. Pote-Hunt); Full Mark, 158 (Mr. W. G. Poy); Golden Brew, 158 (Mr. T. W. Chatterly); Lancashire Chap, 155 (Mr. S. C. Liang); Sahara Star, 150 (Mr. K. L. Ip); Sea Dragon, 150 (Mr. C. L. Gregory).

Betting Win. Place.
Arabian Cat 368 323
Astrik 71 113
Be Yourself 3 10
Captain Blood 15 35
Cleeve 10 29
Dark Hazard 17 43
Dekko 166 231
Easy Time 31 92
Fel Ying 261 245
Full Mark 17 41
Golden Brew 2 2
Lancashire Chap 23 29
Lucky Eleven 237 364
Sahara Star 1 6
Salvage Master, 1,058 1,257
Sea Dragon 3 17
Total 2,283 2,837

2.—The Nil Desperandum Stakes (2nd Section) 1 Mile
Messrs. Tester & Abraham's Leopard, 158 lbs. (Mr. Encarnacao) 1
Messrs. Black & White's Golden Cow, 155 lbs. (Mr. Y. T. Fung) 2
Mr. F. C. Hall's Planchet, 158 lbs. (Mr. V. V. Needa) 3
Won by a neck, two lengths between second and third.
Time: 2.06.2.
Parl-mutuel:—
Win: \$27.50.
Places: \$8.40, \$6.40, \$8.80.

Also ran:—Acme, 153 lbs. (K. I. Ip); African Cat, 155 (Y. K. Wouh); Bestevaer, 155 (B. L. Chao); Cape Comorin, 152 (B. A. Proulx); Charybdis, 158 (J. Pote-Hunt); Five Rulers, 151 (S. C. Liang); Jack High, 153 (C. L. Gregory); Labour Day, 155 (K. S. Shu); Lucky Seven, 155 (W. C. Poy); National Dignity, 149 (H. C. Ph); On Your Toe, 155 (S. W. Tang); Rexiana, 158 (A. W. Raymond); Split Hand, 153 (Ip Kuei Ying); Styne, 152 (W. H. S. Davis); The Scholar, 155 (C. E. W. Scott); Tribute, 158 (S. L. Yuen); Urber, 150 (T. W. Chatterly).

Betting Win. Place.
Acme 5 8
African Cat 9 33
Bestevaer 6 12
Cape Comorin 24 51
Charybdis 236 321
Five Rulers 362 485
Golden Cow 909 1,178
Jack High 6 18
Labour Day 6 32
Lucky Seven 18 62
National Dignity 216 235
On Your Toe 3 14
Planchet 471 435
Rexiana 17 23
Split Hand 11 15
Styne 10 20
The Leopard 441 487
The Scholar 7 23
Tribute 22 45
Urber 2 3
Total 2,781 3,500

3.—The Griffins Spring Handicap (1 Mile)
Mr. Eve's Half-Moon Eve, 158 lbs. (Mr. Marshall) 1
Mr. Eve's Humdrum Eve, 158 lbs. (Mr. W. H. S. Davis) 2
Mr. Lancashire's Lancashire Lass, 161 lbs. (Mr. S. C. Liang) 3
Won by 2 lengths, four lengths between second and third.
Time: 1.59.3.
Parl-mutuel:—
Win: \$3.90.
Places: \$5.30, \$6.10, \$5.60.

Also ran:—Handicap Eve, 154 lbs. (K. S. Shu); National Defence, 161 (H. C. Ph); Rose Jane, 147 (W. C. Poy).

Betting Win. Place.
Half-Moon Eve 1,568 1,381
Handicap Eve 179 185
Humdrum Eve 380 390
Lancashire Lass 695 850
National Defence 211 302
Rose Jane 97 154
Total 3,123 3,262

4.—The Flemington Plate (About Half Mile 170 Yards)
Dr. S. N. Chau's Derby Day, 155 lbs. (Mr. S. W. Tang) 1
Messrs. Johnson & Alabaster's Ranger, 152 lbs. (Mr. D. Black) 2
Mr. L. Dunbar's Discovery Bay, 152 lbs. (Mr. H. Maitland) 3
Won by 2 1/2 lengths, the same between second and third.
Time: 1.00.2.
Parl-mutuel:—
Win: \$9.10.
Places: \$5.70, \$6.20, \$9.30.

Also ran:—A Better Time, 152 lbs. (J. Pote-Hunt); Alber, 144 (T. W. Chatterly); Boris, 152 (L. P. Ralph); Liangollen, 152 (B. A. Proulx); Rootfly, 152 (W. C. Poy); Sea Urchin, 147 (C. L. Gregory); Streamline, 152 (A. W. Raymond); Violet Queen, 152 (W. H. S. Davis); Zodiac, 153 (S. C. Liang).

A Great Time 124 233
Alber 14 29
Boris 12 41
Derby Day 1,810 1,684
Discovery Bay 151 258
Liangollen 72 163
Ranger 1,159 966
Rootfly 38 95
Sea Urchin 12 42
Streamline 76 133
Violet Queen 69 129
Zodiac 159 274
Total 3,704 4,047

5.—The Professional Cup and Subscription Griffins' Championships (1 1/2 Miles)
Mr. S. W. Tang's Louis XIV, 161 lbs. (Mr. S. W. Tang) 1
Mr. C.N.K.'s Desert Star, 155 lbs. (Mr. V. V. Needa) 2
Mr. Hollandia's Plet Helm, 155 lbs. (Mr. L. B. Chao) 3
Won by a neck, a length and a half between second and third.
Time: 2.38.
Also ran:—Borrachito, 152 lbs. (S. C. Liang); Cuban Love, 155 (B. L. Tao); Final Triumph, 155 (F. Marshall); Meteor, 161 (H. Maitland).

Betting Win. Place.
Borrachito 143 245
Cuban Love 43 127
Desert Star 590 986
Final Triumph 106 204
Louis XIV 3,011 2,060
Meteor 78 136
Plet Helm 35 156
Total 4,006 3,944

6.—The Phaethon Handicap (About 1 Mile 171 Yards)
Mr. Henry's Laughing Girl, 159 lbs. (Mr. S. C. Liang) 1
Mr. Paytor's Royal Consort, 168 lbs. (Mr. K. S. Shu) 2
Miss Scott Harston's Valorous, 160 lbs. (Mr. V. V. Needa) 3
Won by 3 lengths, 2 lengths between second and third.
Time: 2.13.2.
Parl-mutuel:—
Win: \$75.
Places: \$18.10, \$12.40, \$22.30.

Also ran:—Araxy, 135 (T. W. Chatterly); Coronation Day, 152 (B. L. Tao); Daylight Eve, 140 (D. Black); Diogenes, 141 (A. W. Raymond); Ebony Idol, 148 (B. A. Proulx); Firefly, 149 (B. L. de Robeck); Flybynight, 140 (C. L. Gregory); Gold Coin, 142 (S. L. Yuen); Good Morning, 140 (S. L. Yuen); Mac's Adventure, 147 (L. B. Chao); Plain View, 158 (H. C. Ph); Racing Boy, 135 (K. I. Ip); Sylvandale, 152 (L. P. Ralph); Voltaire, 141 (W. H. S. Davis); Ythan, 158 (H. Maitland); Yum Sing, 140 (W. C. Poy).

Betting Win. Place.
Araxy 3 12
Coronation Day 151 178
Daylight Eve 75 93
Diogenes 51 79
Ebony Idol 25 61
Firefly 33 58
Flybynight 26 30
Gold Coin 304 365
Good Morning 34 71
Laughing Girl 229 307
Mac's Adventure 34 68
Plain View 762 869
Racing Boy 13 27
Royal Consort 1,005 545
Sylvandale 64 87
Valorous 242 233
Voltaire 11 12
Ythan 766 827
Yum Sing 28 53
Total 3,875 3,655

7.—The Happy Valley Spring H'cap (About 1 Mile 171 Yards)
Mr. L. Reidy's Soldier of Honour, 163 lbs. (Mr. J. Pote-Hunt) 1
Mr. Eve's Havoc Eve, 149 lbs. (Mr. F. Marshall) 2
Mr. Lan's Cossack's Beauty, 168 lbs. (Mr. H. C. Ph) 3
Won by short head, 3 1/2 lengths between second and third.
Time: 2.08.2.
Parl-mutuel:—
Win: \$13.40.
Places: \$6.50, \$8.60, \$8.40.

Also ran:—Harvest View, 140 (Y. K. Wouh); King's Coronation, 147 (V. V. Needa); New Star, 140 (K. S. Shu); Rose-Queen, 140 (W. C. Poy); Royal Scot, 147 (B. L. Tao); Soldier of Britain, 161 (B. A. Proulx); Tiny, Eagle, 150 (P. A. Fishbourne).

Betting Win. Place.
Cossack's Beauty 746 481
Harvest View 74 86
Havoc Eve 604 462
King's Coronation 114 169
New Star 454 291
Rose Queen 132 173
Royal Scot 454 328
Soldier of Britain 320 325
Soldier of Honour 1,435 1,164
Tiny Eagle 22 28
Total 4,355 3,507

8.—The Australian Ponies Championships (1 1/2 Miles)
Mr. J. F. MacGregor's Strathroy, 152 lbs. (Mr. D. Black) 1
Mr. J.E.D.'s Electron, 155 lbs. (Mr. V. V. Needa) 2
Mr. Eu Tong-sen's Blandford, 152 lbs. (Mr. H. Maitland) 3
Won by 4 lengths, 1/2 length between second and third.
Time: 2.12.4.
Parl-mutuel:—
Win: \$9.80.
Places: \$5.60, \$5.70, \$8.70.

Also ran:—Gipsy Love, 155 (B. L. Tao); Home Brew, 152 (C. L. Gregory); Lancashire Chips, 152 (B. A. Proulx).

Betting Win. Place.
Blandford 242 219
Electron 1,560 1,217
Gipsy Love 595 141
Home Brew 71 119
Lancashire Chips 105 137
Strathroy 2,130 1,285
Total 4,703 3,818

FANLING RACE MEETING

Programme For March 27

The programme for the March meeting of the Fanling Hunt and Race Club to be held at Kwanti on March 27 at 2.45 p.m. is as follows:
"The Melbourne Cup"—1 1/2 miles
—A hurdle race for Australian ponies, bona fide hunters. Winners of more than one race at Kwanti this season barred. Catchweight 160 lbs. Winners this season 7 lbs. penalty. Winner a Cup or \$50; 2nd \$25; 3rd \$15. Entry Fee \$3.
"The Fanling Grand National and Pierce Grove Memorial Cup"—1 1/2 miles. A handicap steeplechase for China ponies. Winner to hold for one year the Challenge Cup penalty. Winner a Cup or \$50; 2nd \$30. Entry Fee \$3.
"The Governor's Cup"—1 1/2 miles. A hurdle race for China ponies, bona fide hunters. Winners of any race at Kwanti this season barred. Winner a Cup presented by H.E. The Governor; 2nd \$25; 3rd \$15. Entry Fee \$3.
"The St. John Cup"—1 1/2 miles. A handicap hurdle race for China ponies. Winners of a steeplechase this season barred. Winner a Cup or \$50; 2nd \$25; 3rd \$15. Entry Fee \$3.
"The Ladies' Hurdle Race"—One mile. For China ponies. Winners of a steeplechase or hurdle race this season barred. Catchweight 145 lbs. Ponies that have started at this meeting allowed 5 lbs. To be ridden by ladies. Winner a Cup or \$50; 2nd \$25; 3rd \$15. Entry Fee \$3.
"The Consolation Scurry"—A flat race of 1/4 mile for China ponies that have started at this meeting and not been placed first or second. Catchweight 180 lbs. Placed ponies 7 lbs. penalty. Winner a Cup or \$50; 2nd \$25; 3rd \$15. Entry Fee \$3.
Entries close to the Secretaries Messrs. Thomson & Co., Chartered Accountants, Hong Kong & Shanghai Bank Building, on Tuesday, March 15, at noon.

S. Shu; Rose-Queen, 140 (W. C. Poy); Royal Scot, 147 (B. L. Tao); Soldier of Britain, 161 (B. A. Proulx); Tiny, Eagle, 150 (P. A. Fishbourne).

Betting Win. Place.
Cossack's Beauty 746 481
Harvest View 74 86
Havoc Eve 604 462
King's Coronation 114 169
New Star 454 291
Rose Queen 132 173
Royal Scot 454 328
Soldier of Britain 320 325
Soldier of Honour 1,435 1,164
Tiny Eagle 22 28
Total 4,355 3,507

9.—The Happy Valley Spring H'cap (About 1 Mile 171 Yards)
Mr. L. Dunbar's Boolat Bay, 168 lbs. (Mr. H. Maitland) 1
Mr. Diamond's King's Bounty, 151 lbs. (Mr. S. C. Liang) 2
Mr. C. B. Brown's Amberley, 150 lbs. (Mr. Ip Kuei-ying) 3
Str V. M. Grayburn's Tyne, 161 lbs. (Mr. S. W. Tang) 3
Won by a head, short head between second and third.
Time: 2.14.
Parl-mutuel:—
Win: \$14.80.
Places: \$7.10, \$10.30, \$16.70-\$7.90.

Also ran:—Bright View, 165 (H. C. Ph); Commencement Bay, 143 (D. Black); Jungle Jim, 148 (K. I. Ip); Laughing Buddha, 146 (B. L. Tao); Royal Highness, 140 (A. W. Raymond); Scenic View, 161 (Y. K. Wouh); Soldier of China, 145 (S. L. Yuen).

Betting Win. Place.
Amberley 92 67
Boolat Bay 1,010 1,408

FIRST EXTRA RACE MEETING

Programme For March 12

The programme for the First Extra Race Meeting to be held at Happy Valley on Saturday, March 12, at 2 p.m. The first saddling bell will be rung at 1.30 p.m.
1.—2.00 p.m.—The "Hay and Corn" Stakes—Winner \$450. Second \$200. Third \$150. For China Ponies. Subscription Griffins of this Club of any Season that have started at least twice since February 18, 1938, and have not won. Weight for inches as per scale. Jockey Allowance. Entrance \$5. From the 1 1/2 Mile Post (About Five Furlongs).
2.—2.30 p.m.—The "Loiterers" Stakes—Winner \$450. Second \$200. Third \$150. For China Ponies, bona fide Griffins of this Season that have started at least twice and have not won. Weight for inches. To be ridden by Jockeys who have not won ten races anywhere at any time. Jockeys, 21lb. penalty for each race won: maximum penalty 10 lb. No Whips or Spurs allowed. Entrance \$5. Seven Furlongs.
3.—3.00 p.m.—The "All Out" Stakes—Winner \$450. Second \$200. Third \$150. For Australia Ponies of this Season that have started and have not won. Weight for inches as per scale. Jockey Allowance \$5. One Mile.
5.—4.00 p.m.—The Tytam Handicap—("A" Division).—Winner \$750. Second \$300. Third \$200. For China Ponies, Subscription Griffins of this Club of this Season that have started at least twice. Jockey Allowance. Entrance \$10. One Mile. (Note:—One entry only will be made for the Tytam Handicap (Races 5 and 7). Entries will be divided into "A" and "B" Divisions at the discretion of the Handicapper.)
6.—4.30 p.m.—The Hong Kong Handicap—("A" Division).—Winner \$750. Second \$300. Third \$200. For China Ponies that have started since 18th February, 1938. One and a Quarter Miles. (Note:—One entry only will be made for the Hong Kong Handicap (Races 6 and 8). Entries will be divided into "A" and "B" Divisions at the discretion of the Handicapper.)
7.—5.00 p.m.—The Tytam H'cap—("B" Division). (See Race No. 5).
8.30 p.m.—The Hong Kong Handicap—("B" Division). (See Race No. 6).
9.—6.00 p.m.—The Moonie Ponds Handicap—Winner \$750. Second \$300. Third \$200. For Australian Ponies of any Season that have started since 18th February, 1938 and have not won. Jockey Allowance. Entrance \$5. One Mile. Entries close at noon on Thursday.

The game was a scrappy one, though a number of good movements were seen, and this accounted in some measure to the general lack of polish on both sides. The sailors who were heavier in the pack and faster in the scrums, were full value for their win.

Teams:—
H.M.S. Adventure:—A.B. Harvey; Sto. Walters, Mne. Mumford, Sig. Murray and A.B. Merriman, Lt. Walsham (Captain) and Lt. Roan-tree; O.A. Dyer, L.S.B.A. Jones, Mne. Drumbleton; Lt. Tel. Crabbe, A.B. Crabbe; Sergt. Burston, A.B. Woodfin and C.E.R.A. Martin.
Club:—W. M. MacGrath; D. H. Stewart, M. G. Carruthers, R. A. Cessford and G. K. Chadwick; C. W. Lyle and J. R. Henderson; A. W. Holden, J. S. Dunnett, R. G. L. Oliphant; W. E. Peers, A. S. Olsen; J. Redman, N. M. Currie and A. J. C. Taylor.

Bright View 209 469
Commencement Bay 891 1,333
Jungle Jim 54 28
King's Bounty 408 464
Laughing Buddha 192 172
Royal Highness 111 131
Scenic View 91 99
Soldier of China 142 119
Tyne 376 422
Total 3,576 4,712

WHAT WAS IT?

A FREE KICK OR BOUNCE-UP?

A curious incident occurred during the football match between the Islington Corinthians and the Hong Kong Civilians on Saturday when play began in the second half it was noticed that the Corinthians were two men short. Bradbury and Tarrant then came on the field, a few minutes late. Without signalling his arrival to the referee, Bradbury went into play immediately.

The referee, Mr. Kossick, pulled Bradbury up, and rightly too. Mr. Kossick indicated a free kick for the Civilians. Then it appeared he was going to give a bounce-up. But Mr. Kossick reverted to his original decision, and a free kick was accordingly taken!

SWIMMING RECORD BROKEN

Rotterdam, Jan. 28.
The Dutch girl swimmer R. van Veen today broke the 200 metres crawl stroke world record with a time of a mins. 24.6 secs.

The previous best time was Willy Denouden's 2 mins. 25.3 secs.—(Reuter).



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DAILY SHARE QUOTATIONS

Hong Kong Stock Exchange Sharebrokers' Association

SATURDAY, FEB. 26.				SATURDAY, FEB. 26.			
Buyers	Sellers	Share	Nominal	Buyers	Sellers	Share	Nominal
Banks							
1,000	OD	1586/100	ex div.	H.K. Banks	...	OD	\$1,690
...	...	...	...	Bo. (London)	...	234	234
...	...	...	...	Chartered Bank	...	213	213
...	...	...	...	Morant Bank	...	214	214
...	...	...	...	Do. (C)	...	...	...
...	...	...	...	Bank of East Asia	...	...	...
...	...	...	...	N.O. & S. Bank	...	...	...
...	...	...	...	Insurance	...	...	...
...	...	...	...	Canton Insurance	...	...	...
...	...	...	...	Union Insurance	...	...	...
...	...	...	...	Underwriters	...	...	...
...	...	...	...	H.K. Fire	...	...	...
...	...	...	...	Shipping	...	...	...
...	...	...	...	Douglas	...	...	...
...	...	...	...	Steamships	...	...	...
...	...	...	...	Indo-China (pref.)	...	...	...
...	...	...	...	Do. (def.)	...	...	...
...	...	...	...	Shells	...	...	...
...	...	...	...	Waterboats	...	...	...
...	...	...	...	Mining	...	...	...
...	...	...	...	Kailash	...	...	...
...	...	...	...	Yenchiang	...	...	...
...	...	...	...	Hongkong Mines	...	...	...
...	...	...	...	Docks, Wharves, Godowns, etc.	...	...	...
...	...	...	...	H.K. & W. Docks	...	...	...
...	...	...	...	Providents (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	H.K. & W. Docks	...	...	...
...	...	...	...	Shanghai Docks	...	...	...
...	...	...	...	New Engineering	...	...	...
...	...	...	...	Land, Hotels, and Buildings	...	...	...
...	...	...	...	H.K. Hotel	...	...	...
...	...	...	...	H.K. Land	...	...	...
...	...	...	...	Shanghai Land	...	...	...
...	...	...	...	Metropolitan Land	...	...	...
...	...	...	...	H.K. Realities	...	...	...
...	...	...	...	Humphreys	...	...	...
...	...	...	...	Chinese Estates	...	...	...
...	...	...	...	Cotton Mills	...	...	...
...	...	...	...	Ewo Cottons	...	...	...
...	...	...	...	Shai Cottons	...	...	...
...	...	...	...	Yong Sang	...	...	...
...	...	...	...	Wing On Textiles	...	...	...
...	...	...	...	Ewo Cotton Rts.	...	...	...
...	...	...	...	Public Utilities	...	...	...
...	...	...	...	Tramways	...	...	...
...	...	...	...	Peak Trams (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	Star Ferries	...	...	...
...	...	...	...	Yau Ma Tei	...	...	...
...	...	...	...	China Lights (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	H.K. Electric	...	...	...
...	...	...	...	Macao do	...	...	...
...	...	...	...	Saukuan Light	...	...	...
...	...	...	...	Telephones (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	Tramways	...	...	...
...	...	...	...	Do. (prof.)	...	...	...
...	...	...	...	Industrials	...	...	...
...	...	...	...	Cald. Macg. (Ord.)	...	...	...
...	...	...	...	Do. (Prof.)	...	...	...
...	...	...	...	Canton Ice	...	...	...
...	...	...	...	Cements	...	...	...
...	...	...	...	Ropes	...	...	...
...	...	...	...	Miscellaneous	...	...	...
...	...	...	...	Dairy Farms	...	...	...
...	...	...	...	Ch. Bains	...	...	...
...	...	...	...	Constructions (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	Lane Crawford	...	...	...
...	...	...	...	Nanyang Tobacco	...	...	...
...	...	...	...	Sincere	...	...	...
...	...	...	...	Watsons	...	...	...
...	...	...	...	S. O. Enterprises	...	...	...
...	...	...	...	Cal. G. 521956322da	...	...	...
...	...	...	...	H.K. Govt. 4% Loan	...	...	...
...	...	...	...	Do. 2 1/2%	...	...	...
...	...	...	...	Wallace Harper	...	...	...
...	...	...	...	H.K. Wing On	...	...	...
...	...	...	...	Shai Do	...	...	...
...	...	...	...	Vibro-Piling	...	...	...
...	...	...	...	Maraman Inv. (Lon.)	...	...	...
...	...	...	...	Wm. Powells	...	...	...

*Sales to Shanghai

H. K. STOCK EXCHANGE

YESTERDAY'S OFFICIAL QUOTATIONS

Prices still show improvements generally and the tendency is upwards. Banks have buyers at \$1600 and Unions at \$520; Hotels are wanted at 6.75. Realities at \$5.70, Watsons at \$61 and Light (Old) at \$12.

BUYERS

Hong Kong Bank, \$1600 c.d.
Bank of East Asia, \$85.
Canton Insurance, \$262.
Union Insurance, \$515.
China Underwriters, \$140.
H.K. Fire Insurance, \$240.
Union Waterboats, \$9.30.
H.K. & W. Wharves, \$129.
H.K. & W. Docks, \$29.80.
Providents (Old), \$0.50.
Providents (New), \$0.50.
H. & S. Hotel, \$94.
H.K. Lands, \$331.
H. K. Realities, \$5.70.
Chinese Estates, \$68.
H.K. Tramways, \$14.95.
Peak Trams (Old), \$94.
China Lights (Old), \$11.80.
China Lights (New), \$84.
H.K. Electric, \$592.
Macao, \$193.
Telephones (Old), \$261.
Telephones (New), \$9.70.
Cements, \$14.90.
H.K. Ropes, \$4.60.
Dairy Farms, \$26.
Watsons, \$61.
Lane Crawford, \$81.
Ewo Cottons, \$11.21.
Constructions, \$14.
H.K. Govt. 4% Loan, \$24 1/2 pm.
Wallace Harpers, \$57.

SELLERS

H.K. & W. Wharves, \$130.
Providents (Old), \$3.
H.K. Tramways, \$15.10.
Peak Trams (New), \$34.
Watsons, \$6.40.

SALES

Hong Kong Bank, \$1585/90.
Union Insurance, \$515.
China Underwriters, \$145.
H.K. Fire Insurance, \$240.
H.K. & W. Wharves, \$130.
H.K. & W. Docks, \$29 1/2.
Providents (Old), \$2.87 1/2.
Providents (New), \$0.90.
H.K. Mines \$0.10.
H. & S. Hotel, \$6.60.
H.K. Lands, \$331.
H.K. Realities, \$5.60/70.
H.K. Tramways, \$15.
Cements, \$14.90/15.
Watsons, \$61/30.
Shai Cottons, \$10.70.
Antamoks, 60 ctos.
Aoks, 28 ctos.
Bagulo Gold, 24 ctos.
Benguet Consol., \$9.80.
Coco Grove, 68 ctos.
Consolidated Mines, 61 ctos.
Demonstrations, 39 1/2 ctos.
I.X.L., 76 ctos.
Paracale Gumaus, 25 ctos.
San Mauricio, 65 ctos.
Suyoc Consol., 21 ctos.
United Paracale, 52 ctos.

THE EXCHANGE MARKET

MESSRS. ROZA BROS.

Saturday, Feb. 26.

The price for Ready Silver dropped 1/6 yesterday to 20 3/16. The Forward rate was 1/16 higher at 19 15/16. Silver advices reported India and speculators as having bought. The market was steady. After the official fixing India again bought at 1/16 over the quoted rate. The market was firm at the close. American Silver was quoted at 44 3/4 for Spot.

The London/New York cross-rate was quoted at 501.95. New York/London was quoted at 502. 1/4.

MARKET

STERLING

There were sellers at 1/3 February/May and 1/2 31/32 June buyers at 1/3 1/32 Cash/May and 1/3 June.

U.S. DOLLARS

There were sellers at 31 3/8 February/April and 31 5/16 May, buyers at 31 7/16 Cash/March and 31 3/8 May. A small business was reported at 31 7/16 for near.

SHANGHAI DOLLARS

There were sellers at 105 5/8, buyers probably at 105 3/4 for Spot.

SHANGHAI MARKET

There were sellers of Sterling at 1/2 7/32, buyers at 1/2 15/64 for Spot. U.S. Dollars, sellers, at 29 3/4, buyers at 29 25/32 for Spot.

NEW YORK STOCK EXCHANGE

(Through Renter's Service) QUOTATIONS

New York, February 27.

	High	Low	Close	Change
New York/London Cross rate	9.19	9.11	9.12	1/16 off
New York/Cotton—Mar.	15.00	14.91	15.00	10 off
New York Rubber—Mar.	94 1/2	94 1/2	94 1/2	1/8 off
Chicago Wheat—May	59 1/2	59 1/2	59 1/2	1/2 off
Chicago Corn—May	12 1/2	12 1/2	12 1/2	1/2 off
Winnipeg Wheat—May	12 1/2	12 1/2	12 1/2	1/2 off
Silver—Official	44 1/2	44 1/2	44 1/2	unquoted

1937	High	Low	Close	Change
High Low Dow Jones Averages	131.88	131.81	132.99	31 off
134.40 113.84 30 Industrials	30.80	30.68	30.93	21 off
64.46 37.08 30 Rails	20.50	20.38	20.18	103 off
37.54 18.25 30 Utilities	91.78	91.59	91.59	30 off
108.89 89.74 40 Bonds	64.84	64.33	64.33	15 off
92.44 52.01 11 Commodity Index				

Business Done:—303,000 shares.

STOCKS		Last Sale	STOCKS		Last Sale
	Feb. 25.	26.		Feb. 25.	26.
Adams Express	10	10	Humble Oil	69	69
Allegheny Steel Co.	17 1/2	17 1/2	Int. Nickel	52 1/2	52
Allis Chalmers	45	45	Int. Tel. & Tel.	81	81
Amer. Can.	90 1/2	90	Int. Dept. Stores	11	10 1/2
Amer. Cyanamid "B"	26 1/2	26 1/2	Kennecott Copper	39 1/2	39 1/2
Amer. & For. Power	4	3 1/2	Lambert Corp.	11 1/2	11 1/2
Amer. Metals	22 1/2	23	Libbey-Owens-Ford	35 1/2	35 1/2
Amer. Radiator	14	13 1/2	Lockheed Aircraft	94	94
Amer. Rolling Mill	20 1/2	20 1/2	Loew's Inc.	50 1/2	50 1/2
Amer. Smelting	52 1/2	51 1/2	Lorillard	16 1/2	16 1/2
Amer. Sugar Refining	28	28	McKesson & Robbins	35	34 1/2
Amer. Tel. & Tel.	139 1/2	139	Martin, Glen L.	18 1/2	18 1/2
Amer. Tobacco "B"	66 1/2	66 1/2	Montanto Chemical	91	91
Amer. Waterworks	10 1/2	10	Montgomery Ward	36 1/2	36 1/2
Anacosta Copper	34 1/2	34 1/2	Nat. Bond Invest-	15 1/2	15 1/2
Atchafalpa, T. & S. Fe.	39 1/2	39 1/2	ment	17 1/2	17 1/2
Atlas Corp.	7 1/2	7 1/2	Nat. Cash Register	154	154
Auburn Motors	4 1/2	4 1/2	Nat. Dairy Products	15	14 1/2
Baltimore & Ohio	101	101	Nat. Distillers	22	22 1/2
B. & O. Pld.	12 1/2	11 1/2	Nat. Power & Light	7 1/2	7
Barber & Co.	18 1/2	18 1/2	Nat. Supply Corp.	21 1/2	21 1/2
Barnsdall Oil	18	18 1/2	New York Central	18 1/2	18 1/2
Bethlehem Steel	50	50 1/2	Niagara Hudson P	8 1/2	8 1/2
Boeing Airplane Co.	30 1/2	30 1/2	N. America Aviation	9 1/2	9 1/2
Borden Co.	18 1/2	19 1/2	North America Co.	19 1/2	20
Borg-Warner	25 1/2	25 1/2	Northern Pacific	12 1/2	12 1/2
Briggs Manufacturing	23 1/2	23 1/2	Pacific Gas & Elec	26	26
Brooklyn-Manhattan	10 1/2	10 1/2	Pacific Lighting	38	38
Trans.	31	30 1/2	Packard Motors	41	41
\$6 cum. pf.	31	30 1/2	Paramount Pictures	101	101
Case, J.I.	95	93	Paramount 1st. pf.	87 1/2	87 1/2
Canadian Pacific	74	73	Pennsylvania R.R.	23 1/2	23 1/2
Celanese Corp.	16 1/2	16 1/2	Phillips Petroleum	39 1/2	39 1/2
Cerro de Pasco	41 1/2	41 1/2	Public Service of N.J.	32 1/2	31
Chesapeake Corp.	45	45 1/2	Pure Oil	12 1/2	12 1/2
Chesapeake & Ohio	36 1/2	36 1/2	Radio Corp. of Am.	6 1/2	6 1/2
Chrysler Corp.	55 1/2	55 1/2	Republic Steel	18 1/2	17 1/2
Columbia Gas & El.	8 1/2	8 1/2	Reynold Tobac. "B"	39 1/2	39 1/2
Columbia 6% "A" pf.	69 1/2	69 1/2	Schenley 5 1/2% pf.	25	25 1/2
Commercial Credit	36	36	Schenley 5 1/2% pf.	83 1/2	83 1/2
Commercial Solvents	8 1/2	8 1/2	Sears Roebuck	64	64
Commonwealth & S.	18	18 1/2	Shell Union Oil	16 1/2	16 1/2
Commonwealth & S.	37	36 1/2	Socony-Vacuum	15 1/2	15 1/2
6% cum. pf.	37	36 1/2	Southern Cal Edison	22 1/2	22 1/2
Consolidated Edison	22 1/2	22 1/2	Southern Pacific	20 1/2	19 1/2
Consolidated Oil	93	93	Southern Ry (com)	12 1/2	12 1/2
Continental Can	43 1/2	43 1/2	Southern Ry "A"	20 1/2	20
Continental Oil	32 1/2	32 1/2	Standard Brands	8	8 1/2
Corn. Products	64 1/2	64 1/2	Stand Gas & Elec.	4 1/2	4 1/2
Curtiss Wright (C)	44	44	Stand Gas & Elec.	2 1/2	2 1/2
Curtiss Wright "A"	16 1/2	16 1/2	Standard Oil of N.J.	52 1/2	53
Delaware & Hudson	16 1/2	16 1/2	Sterling Products	58 1/2	58 1/2
Del. Lackawanna &	81	81	Studebaker Corp.	51	51
Western	24 1/2	24 1/2	Swift International	25	25 1/2
Deere Co.	15 1/2	15	Technicolor	20 1/2	20 1/2
Distillers Corp. Sea-	41 1/2	41 1/2	Texas Corp.	44 1/2	43 1/2
grams	120 1/2	118 1/2	Texas Gulf Sulphur	32 1/2	32 1/2
Du Pont	114 1/2	114 1/2	Tidewater Assoc. Oil	14 1/2	15
Eagle Picher Lead	9	8 1/2	Transamerica (new)	10 1/2	10 1/2
Electric Boat	8	8	20th Cent. Fox Films	22 1/2	22 1/2
Elec. Bond & Share	50	48 1/2	do. Films pf.	31 1/2	31 1/2
\$5 pf.	50	48 1/2	Union Carbide &	79	79 1/2
Elec. Bond & Share	55	55 1/2	Carbon	81	79 1/2
\$6 pf.	55	55 1/2	Union Pacific	25 1/2	25
Elec. Power & Light	101	101	United Aircraft	8	7 1/2
\$7 pf.	39	37 1/2	United Airlines Trans	3	3 1/2
Flintkote	18 1/2	17 1/2	United Corp.	29 1/2	29 1/2
Freeport Sulphur	26 1/2	26 1/2	United Corp. 53	24	24
Gen. America Trans	43 1/2	44	cum. pf.	29 1/2	29 1/2
Gen. Cigar	25 1/2	25 1/2	United Gas Corp.	44	44

LOCAL • RADIO PROGRAMMES • FOREIGN

HONG KONG

Z.B.W. on Wavelengths of 355 metres (845 k.c.), 31.49 metres (952 megacycles).

FAMOUS LOVE LETTERS AND OTHER LONDON RELAYS

Bocherini Concerto
12 to 12.20 p.m. Relay of Service of Intercession from St. John's Cathedral.

12.30 p.m. Songs by Lucienne Boyer.

En Se Regardant (Bayle-Dele-tre); Chez Moi (Fellina-Misrak); Son Regard (Jambian-Emer).

12.40 p.m. Orchestra Mascotte.

Ballroom Memories—Waltz Pour-pourri (arr. Carl Roberts); Greeting to Vienna—Waltz (L. Stede); Donaueilen—Waltz (Ivanovitch); Götter Hölle; Souvenir de Monna Lisa—Waltz (Schubert); Idylle Passionnelle—Waltz (Georges Nazigade).

1 p.m. Local Time Signal and Weather Report.

1.03 p.m. Patricia Rossborough (Piano) and The Mills Brothers.

Hot Dog (Clair-Carter)—Patricia Rossborough; Solitude (Ellington); De Lange (Mills) London Rhythm (Williams, Addison)—The Mills Brothers.

Going Greek—Selection Gangway—Selection—Patricia Rossborough; Shoe Shine—Boy (Chaplin, Cahn) Rhythm Saved The World (Chaplin, Cahn)—The Mills Brothers.

Broadway—Melody Of 1938—Selection; Please Teacher!—Selection—Patricia Rossborough.

1.30 p.m. Reuter and Rugby Press. Weather Forecast and Announcements.

1.40 p.m. Gilbert and Sullivan Excerpts.

"The Yeomen Of The Guard"—Overture—Light Opera Orchestra conducted by R. D'Oyly Carte.

When Maiden Loves, She Sings and Sighs—Nellie Brercliffe (Contra-Alt); Tower Wardens, Under Orders—Henry Millidge and Chorus.

When Our Gallant Norman Foes—D. Gill and Chorus.

1.56 p.m. New Dance Records.

Fox-Trots—The Cross-Eyed Cowboy On The Cross-Eyed Horse.

Silvery Moon And Golden Sands—Roy Fox and His Orchestra.

Foggy Day In London (film "Damsel In Distress") Nice Work If You Can Get It ("Damsel In Distress")—Jack Harris and His Orchestra.

How Many Rhymes Can You Get? Rumba—Say "Si, Si"—Jack Harris and His Orchestra.

2.15 p.m. Close down.

5 to 8.05 p.m. European Programme.

8.05 to 11 p.m. Chinese Programme.

5 p.m. Relay of the Dance Orchestra from the Roof Garden of the Hong Kong Hotel.

(a) The Big Apple (b) What will I tell my heart? (c) So Rare (d) Vieni, Vieni. 5.15 p.m. Interval of recorded dance music from Z.B.W.

5.20 p.m. (a) It's the natural Thing to do (b) Remember me (c) Slap that Bass (d) Yours and Mine. 5.35 p.m. Interval of recorded dance music from Z.B.W. 5.40 p.m.

(a) She's a Latin from Manhattan (b) Boo-Hoo (c) Stompin' the Blues away (d) My Little Grass Shack. 5.55 p.m. Interval of recorded dance music from Z.B.W. 6 p.m.

(a) All the way from Ireland (b) A song in your heart (c) When I grow too old to dream. 6.16 p.m. Interval of recorded dance music from Z.B.W. 6.20 p.m. (a) Blues Serenade (b) The Girl with the Dreamy eyes. (c) Mahubay. 6.30 p.m. For the Children.

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AUSTRALIA

V.L.R.—Wave Length, 31.34 metres Power, 1 Kilowatt; Frequency, 9.58 megacycles

12.35 p.m. "At Home And Abroad"—"The Watchman." 12.50 p.m. Musical Interlude. 1 p.m. Time Signal. Victorian News Bulletin. 1.15 p.m. Luncheon Music. 2 p.m. Afternoon Musical Programme, interspersed with descriptions of the V. T. and R. A. Trots. 3 p.m. Broadcast to Schools—"Milestones in Modern History." 3.15 p.m. Musical and Racing Programme. 5.15 p.m. Close. 6.30 p.m. "The News Behind the News"—"The Watchman." 6.45 p.m. Sporting News and Notes. 7 p.m. Markets and Weather for North Australia. 7.20 p.m. Overseas News Service. 7.25 p.m. Commentary on Overseas News. 7.30 p.m. Australian News. 7.40 p.m. Talk. 7.55 p.m. Musical Interlude. 8 p.m. Radio Serial, "Into the Light." Episode Four, "Doom Comes to Chilton." 8.30 p.m. Music Hall Programme, featuring "Emma and Erbert" and Music Hall Stars. 9 p.m. Topical Review. Clippings from the week's news, in song, sketch and story. 9.30 p.m. Instrumental Ensemble. 10 p.m. Recorded Feature. 10.30 p.m. Late News from the A.B.C. Service and Australian Associated Press. 10.50 p.m. National Military Band. Conductor, Stephen York. 11 p.m. Recorded Feature. 11.20 p.m. News Briefs. 11.30 p.m. Close.

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CHINA NAVIGATION COMPANY, LIMITED.

HONGKONG	CHENG TU	On 28th Feb.
SWATOW, FOOCHOW, WEIHAIWEI, CHEFOO & TIENTSIN	NINGHAI	On 1st Mar. 10 a.m.
AMOI & SHANGHAI	TSINAN	On 2nd Mar. 10 a.m.
TIENTSIN	NEUCHWANG	On 3rd Mar. 5 p.m.
SWATOW & SHANGHAI	SZECHUEN	On 4th Mar. 10 a.m.
HONGKONG, PAKHOI & HONGKONG	KIANGSU	On 4th Mar. 3 p.m.
SWATOW & B. NGAO	KWEIYANG	On 9th Mar. Noon
HONGKONG & SINGAPORE	MUINAM	On 13th Mar. 10.15 a.m.

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TAIPING	10 May 17 May	20 May	3 June	6 July
CHANGTSE	10 June 17 June	20 June	3 July	

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WEATHER REPORT

HONG KONG ROYAL OBSERVATORY

10 a.m., Feb. 27.
Barometer (at sea level), 30.23 ins.
Temperature, 66 F.
Humidity, 56 per cent.
Wind Direction, East.
Wind Force (Beaufort), 5.
Temperature; maximum yesterday, 71 F.
Temperature; minimum last night, 59 F.
Rainfall for 24 hrs. ending 10 a.m. today, nil.
Total rainfall since Jan. 1, 5.04 ins.
Against an average of 2.91 ins.
Sunset tonight, 6.25 p.m.
Sunrise tomorrow, 6.46 a.m.
4 p.m., Feb. 27.
Barometer (at sea level), 30.10.
Temperature, 65. Humidity, 63.
Wind Direction, East. Wind Force (Beaufort), 4. Maximum temperature, 69. Minimum temperature, 59.
Rainfall, nil.

HONG KONG TIDE TABLE

From February 25 to March 6, 1938

Day of Week	Month	HIGH WATER		LOW WATER	
		Time	Height	Time	Height
Mon.	28	09 25	4.5	02 39	1.2
Tue.	1	09 25	4.8	03 03	1.0
Wed.	2	09 45	5.1	03 40	1.0
Thur.	3	10 07	5.5	04 10	1.1
Fri.	4	10 28	5.9	04 39	1.4
Sat.	5	11 03	6.1	05 05	1.7
Sun.	6	11 38	6.4	05 32	2.1

ADVERTISED SAILING FROM HONG KONG

NORTHWARD

FROM HONG KONG TO COAST PORTS AND JAPAN

Amoy.
Seistan, Douglas, March 1.
Tsinan, B. & S., March 2.
Sirdhana, B.I. (Apar), March 3.
Seistan, Douglas, March 4.
Tibbadak, J.C.J. Line, March 7/8.
Hui Lee, Thoresen's, March 10.
Shirala, B.I. (Apar), March 17.

Chefoo.
Chakung, J.M. & Co., Feb. 28.
Ninghai, B. & S., March 1.
Kwasang, J.M. & Co., March 6.
Taksang, J.M. & Co., March 9.

Dairen.
Aenesa, B. & S., March 1.
Dok, Rickmers, Johnson's, March 2.
Leverkusen, Johnson's, March 4.
Tibbadak, J.C.J. Line, March 7/8.
Scales, Melchers, March 13.
Ixion, B. & S., March 13.
Oldenburg, Johnson's, March 21.

Foochow.
Ninghai, B. & S., March 1.
Seistan, Douglas, March 4.

JAPAN

Niel Maersk, Johnson's, Feb. 28.
Suizang, J.M. & Co., March 1.
Deike Rickmers, Johnson's, March 2.
Sirdhana, B.I. (Apar), March 3.
Leverkusen, Johnson's, March 4.
Tibbadak, Johnson's, March 4.
Pres. Coolidge, Dollar's, March 4.
Naldera, P. & O., March 4.
Cyclops, B. & S., March 6.
Nankin, E. & A.S.S. Co., March 6.
Perseus, B. & S., March 7.
Marchal Joffre, Messageries, March 8.
Emp. of Canada, C.P.S., March 8.
Pres. Jackson, A.M. Line, March 11.
Scharnhorst, Melchers, March 11.
Hanna Maru, N.Y.K., March 11.
C/Biancamano, L. Triestino, March 12.
Saale, Melchers, March 13.
Ixion, B. & S., March 13.
Shirala, B.I. (Apar), March 17.
Kiano Maru, N.Y.K., March 18.
Emp. of Russia, C.P.S., March 18.
Sphinx, Messageries, March 18.
Emp. of Canada, C.P.S., March 18.
Kiano Maru, N.Y.K., March 18.
Rhinan, P. & O., March 19.
Oldenburg, Johnson's, March 21.
Hwasang, J.M. & Co., March 21.

Keelung.

Hong Kong Maru, O.S.K., March 9.

Shanghai.

Chakung, J.M. & Co., Feb. 28.
Niel Maersk, Johnson's, Feb. 28.
Aenesa, B. & S., March 2.
Tsinan, B. & S., March 2.
Deike Rickmers, Johnson's, March 2.
Leverkusen, Johnson's, March 4.
Naldera, P. & O., March 4.
Tibbadak, Johnson's, March 4.
Szechuen, B. & S., March 4.
Cyclops, B. & S., March 6.
Nankin, E. & A.S.S. Co., March 6.
Marchal Joffre, Messageries, March 8.
Emp. of Canada, C.P.S., March 8.
Taksang, J.M. & Co., March 9.
Scharnhorst, Melchers, March 11.
C/Biancamano, L. Triestino, March 12.
Saale, Melchers, March 13.
Emp. of Russia, C.P.S., March 18.
Hwasang, J.M. & Co., March 18.
Sphinx, Messageries, March 18.
Rhinan, P. & O., March 19.
Oldenburg, Johnson's, March 21.

Swatow.

Chakung, J.M. & Co., Feb. 28.
Ninghai, B. & S., March 1.
Seistan, Douglas, March 1.
Szechuen, B. & S., March 4.
Seistan, Douglas, March 4.
Kwasang, J.M. & Co., March 6.
Hui Lee, Thoresen's, March 9.
Taksang, J.M. & Co., March 9.
Kweiyang, B. & S., March 9.
Hui Lee, Thoresen's, March 10.
Helios, Thoresen's, March 18.

Taku.

Aenesa, B. & S., March 2.
Saale, Melchers, March 13.
Oldenburg, Johnson's, March 21.

Tientsin.

Chakung, J.M. & Co., Feb. 28.
Ninghai, B. & S., March 1.
Norchwang, B. & S., March 3.
Kwasang, J.M. & Co., March 6.
Taksang, J.M. & Co., March 9.

Wei-Hai-Wei.

Ninghai, B. & S., March 1.

Wenchow.

Huiyang, Douglas, February 27.

EASTWARD

FROM HONG KONG TO NORTH AND SOUTH AMERICA.

Bahia.

Niel Maersk, Johnson's, Feb. 28.
Tampa, Thoresen's, March 5.
Triton, Dodwell's, March 5.
Malayan Prince, Furness, March 12.
Tai Shan, Dodwell's, March 18.

Baltimore.

Niel Maersk, Johnson's, Feb. 28.
Tampa, Thoresen's, March 5.
Triton, Dodwell's, March 5.
Tai Shan, Dodwell's, March 18.

Boston and New York.

Niel Maersk, Johnson's, Feb. 28.
Tampa, Thoresen's, March 5.
Triton, Dodwell's, March 5.
Tai Shan, Dodwell's, March 18.

Cristobal.

Niel Maersk, Johnson's, Feb. 28.
Tampa, Thoresen's, March 5.
Triton, Dodwell's, March 5.
Malayan Prince, Furness, March 12.
Tai Shan, Dodwell's, March 18.

Hilo.

Heio Maru, N.Y.K., March 14.

Honolulu.

Pres. Coolidge, Dollar's, March 4.
Emp. of Canada, C.P.S., March 8.
Heio Maru, N.Y.K., March 14.
Pres. Cleveland, Dollar's, March 26.

Los Angeles.

Niel Maersk, Johnson's, Feb. 28.
Pres. Coolidge, Dollar's, March 4.
Triton, Dodwell's, March 5.
Heio Maru, N.Y.K., March 14.
Tai Shan, Dodwell's, March 18.
Pres. Cleveland, Dollar's, March 26.

Panama.

Niel Maersk, Johnson's, Feb. 28.
Tampa, Thoresen's, March 5.
Triton, Dodwell's, March 5.
Malayan Prince, Furness, March 12.
Tai Shan, Dodwell's, March 18.

Philadelphia.

Niel Maersk, Johnson's, Feb. 28.
Tampa, Thoresen's, March 5.

San Francisco.

Pres. Coolidge, Dollar's, March 4.
Heio Maru, N.Y.K., March 14.
Pres. Cleveland, Dollar's, March 26.

Seattle.

Pres. Jackson, A.M. Line, March 11.
Ixion, B. & S., March 13.

Vancouver, B.C.

Emp. of Canada, C.P.S., March 8.
Ixion, B. & S., March 13.
Emp. of Russia, C.P.S., March 18.

Victoria, B.C.

Emp. of Canada, C.P.S., March 8.
Pres. Jackson, A.M. Line, March 11.
Ixion, B. & S., March 13.
Emp. of Russia, C.P.S., March 18.

SOUTHWARD

FROM HONG KONG TO COAST PORTS, MANILA, AUSTRALIA.

Australian Ports, East and West.

Tanda, E. & A.S.S. Co., March 5.
Taiping, B. & S., March 15.

Batavia.

Tjinegara, J.C.J. Line, March 8.

Bangkok.

Bontekoe, J.C.J. Line, March 4.
Kweiyang, B. & S., March 9.
Hui Lee, Thoresen's, March 9.
Muhammad, B. & S., March 12.
Helios, Thoresen's, March 16.

Belawan-Deli.

Gneisenau, Melchers, Feb. 28.
Van Heutz, J.C.J. Line, March 9.
Argun Maru, O.S.K., March 5.
Alster, Melchers, March 12.

Borneo Ports.

Tai Suen Hong, K.M. & Co., March 4.

Brisbane.

Tanda, E. & A.S.S. Co., March 5.
Taiping, B. & S., March 15.

Cebu.

Peter Maersk, Johnson's, March 3.
Tjinegara, J.C.J. Line, March 8.

Haiphong.

Canton, C.I.N., March 1.

Holow.

Kiangsu, B. & S., March 4.

Kobe.

Kiangsu, B. & S., March 4.

Madang.

Neptuna, Gibb's, March 16.

Makassar.

Tjinegara, J.C.J. Line, March 8.

Manila.

Gneisenau, Melchers, Feb. 28.
Peter Maersk, Johnson's, March 3.
Duisburg, Johnson's, March 5.
Tanda, E. & A.S.S. Co., March 5.
Nagara, Gilman's, March 6.
Tjinegara, J.C.J. Line, March 8.
Emp. of Russia, C.P.S., March 10.
Taiping, B. & S., March 15.
Emp. of Japan, C.P.S., March 25.

Melbourne.

Tanda, E. & A.S.S. Co., March 5.
Taiping, B. & S., March 15.
Neptuna, Gibb's, March 16.

Pakhoi.

Kiangsu, B. & S., March 4.

Rabaul.

Tanda, E. & A.S.S. Co., March 5.
Neptuna, Gibb's, March 16.

Saigon.

Aramis, Messageries, March 3.
Marchal Joffre, Messageries, March 22.

Samarang.

Neptuna, Gibb's, March 16.

Semarang.

Tjinegara, J.C.J. Line, March 12.

Sandakan.

Tai Suen Hong, K.M. & Co., March 4.

Sorabaya.

Tjinegara, J.C.J. Line, March 8.

Sydney.

Tanda, E. & A.S.S. Co., March 5.
Taiping, B. & S., March 15.
Neptuna, Gibb's, March 16.

Thursday Island.

Taiping, B. & S., March 15.

Townsville.

Taiping, B. & S., March 15.

WESTWARD

FROM HONG KONG TO EUROPE, AFRICA, ETC.

Aden.

Comorin, P. & O., March 5.
Hector, B. & S., March 9.
Serooskerk, J.C.J. Line, March 10.
Suwa Maru, N.Y.K., March 12.
Kaiser-I-Hind, P. & O., March 19.
Tai Ping, Thoresen's, March 12.
C/Biancamano, L. Triestino, March 20.
Menestheus, B. & S., March 22.

African Ports.

Bontekoe, J.C.J. Line, March 4.
Tinhov, Bank Line, March 19.

Algeria.

Nagara, Gilman's, March 6.

Antwerp.

Duisburg, Johnson's, March 5.
Nagara, Gilman's, March 6.
Serooskerk, J.C.J. Line, March 10.
Tai Ping, Thoresen's, March 12.
Alster, Melchers, March 12.
Suwa Maru, N.Y.K., March 12.

Bombay.

Nagato Maru, N.Y.K., March 1.
Mirzapore, P. & O., March 3.
Conte Verde, Lloyd Triestino, March 5.
Ruyoo Maru, N.Y.K., March 9.

Breton.

Gneisenau, Melchers, Feb. 28.
Oder, Melchers, February 28.
Alster, Melchers, March 12.

Calcutta.

Argun Maru, O.S.K., March 5.
Kumansang, J.M. & Co., March 8.
Tanda, B.I. (Apar), March 12.
Malacca Maru, N.Y.K., March 13.

Casablanca.

Conte Verde, Lloyd Triestino, March 5.

Colon.

Gneisenau, Melchers, Feb. 28.
Oder, Melchers, February 28.
Nagato Maru, N.Y.K., March 1.
Aramis, Messageries, March 3.
Mirzapore, P. & O., March 3.
Duisburg, Johnson's, March 5.
Comorin, P. & O., March 5.
Conte Verde, Lloyd Triestino, March 5.

Port Said.

Gneisenau, Melchers, Feb. 28.
Oder, Melchers, February 28.
Aramis, Messageries, March 3.
Duisburg, Johnson's, March 5.
Comorin, P. & O., March 5.
Conte Verde, Lloyd Triestino, March 5.
Nagara, Gilman's, March 6.
Hector, B. & S., March 9.
Serooskerk, J.C.J. Line, March 10.
Alster, Melchers, March 12.
Suwa Maru, N.Y.K., March 12.
Kaiser-I-Hind, P. & O., March 19.
C/Biancamano, L. Triestino, March 20.
Marchal Joffre, Messageries, March 22.
Menestheus, B. & S., March 22.

Port Sudan.

Comorin, P. & O., March 5.
Nagara, Gilman's, March 6.
Tai Ping, Thoresen's, March 12.
Kaiser-I-Hind, P. & O., March 19

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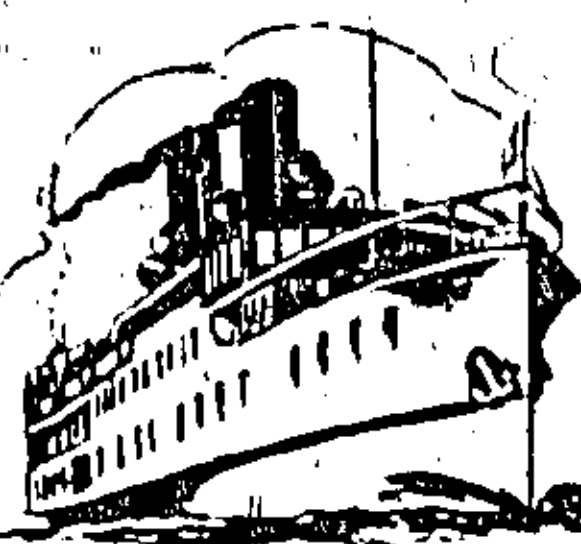
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Europe	Oranienstein	Genoa, R'dam, Bremen, Hamburg	Feb. 28
	Odor	Oran, R'dam, Hamburg, Bremen	
	Alster	Mars, Uman, Liebau, Antwerp, R'dam, Hamburg & Bremen	Mar. 12
Straits & Ceylon	Ginselsan	Singapore, Penang, Belawan, Colombo	Feb. 28
	Odor	Singapore, Colquhoun	
	Alster	Singapore, Belawan	Mar. 12
Manila	Ginselsan	Manila	
Shanghai & Japan	Scharnhorst	Shanghai, Yokohama, Kobe	Mar. 11
Shanghai, North China & Japan	Sails	Shanghai, Dairen, Tokyo, Osaka, Yokohama	Mar. 13

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If Gossip We Must

(BY PRUDENCE).



Mrs. Li Shu-fan at the Races.

There were many children at Happy Valley on Saturday, for the "last day" of the Annual Race Meeting is the one occasion in the year when they are allowed in the members enclosure, so naturally they take full advantage of this privilege.

The Scottish music thrilled them too, and when the pipers paraded up and down the course, with their kilts swinging to the lilts of the pipes, the enthusiasm of the kiddies knew no bounds.

Mrs. Alec Potts was there with her small son Peter. He is a grand little rider, and I have often seen him out Fanning way. Another keen rider is Helen Tracy, who was one of the first pupils at the Peak Kiddies Riding School, where she was taught by Miss Scott Harston.

I think it is very far-sighted of the Jockey Club to give the youngsters a chance of coming to a Meeting, since they are going to be the race-fans of the future, and there is nothing like starting young. I should think that tiny Susan Strellet was just about the youngest of all last Saturday, and Eleanor Sanger is not much older, but both of them were thoroughly enjoying themselves.

MISS DOREEN MA

A very charming "Paisley-pattern" dress was worn by Minna Whitlam, Beryl Fair wore mulberry red, Betty looked tall in black and Heather Gerrard had becoming gray. Barbara Lord chose navy, with a patterned tie and Doris and Helen Kotewall had the loveliest dresses of deep pansy velvet.

Pretty Miss MacGregor Ross had a dainty flowered silk dress, and Mrs. Eric Mitchell's daughter a costume of pale mingled greens and fawns.

STRIKING COSTUME

Mrs. Jupp caught my eye near the paddock, wearing an artistic shade of green, and Mrs. Hampden Ross had a striking costume with a white roll collar, and a spray of crimson flowers. Mrs. Taggart looked most charming in black with crisp little collar and cuffs of embroidered white lawn, and Mrs. Ronnie Clark wore a dark dress with a wide collar of white pique.

Mrs. Paton still has her arm in a sling, and is very sad that she is missing the end of the season, for she won't be able to ride again until the autumn.

IRISH GREEN

Mrs. Hole looked extremely nice in Irish green, and Mrs. Reeve had

Mrs. Croucher looked immensely chic in a smart little blue silk costume, and was trying hard for the daily double. I wonder if she got it?

Lady MacGregor had a delightful dress of dark rifle-green with cut-steele buttons.

A shirt of rainbow-stripes with a coat-costume of dark blue was very attractive, as worn by Mrs. Whyte-Smith, and Mrs. Donovan was trimly turned out in a check skirt and a short dark coat. Another attractive suit was that of tan checks, with a trilled white shirt, worn by Mrs. Tyson. Mrs. Fred Tracy looked most charming in sapphire-blue with just a touch of white, and Mrs. Biggar had a dark costume and a long stole of golden fox.

MISS DOREEN MA

A distinctive costume of blue and red was worn by Miss Braga, and Miss Doreen Ma chose navy, with just a flash of crimson, while Mrs. Ma was very smartly turned out in a black suit which had narrow stripes of black silk braid.

DANCING DISPLAY

One of the chief events this week will be the dancing display given by pupils of Miss Daisy O'Keefe at the King's Theatre next Wednesday. I dropped in the other morning to get a glimpse of the dress rehearsal, and saw a few delightful items of the programme. Beautiful Betty Pestonji was just leading a ballet of dainty girls, when I blew in, with even more than her usual perfection. She certainly is one of the best amateur dancers ever seen in the Colony.

Graceful Dawn Digby and Margaret Weyler came on next in a most intriguing "shadow dance," and a most attractive newcomer, (whose name I did not get) gave a brilliant performance.

Miss O'Keefe has a wonderful sense of colour, and some of the dresses are quite lovely.

I think it promises to be a very good show indeed, and am looking forward to seeing the performance on Wednesday afternoon.

SOFTBALL SERIES

International Final

WIN FOR CHINA

A large crowd of spectators was present to witness the final between China and U.S.A. in the International Softball Series League, sponsored by the Chinese Youth Medical Relief Association, played on the Club ground yesterday.

The Hon. Sir Shouson Chow pitched the first ball of the game.

China won 11-3 after a keen game. E. Woo scored a home run in the second innings for China, and T. Chan also added a "home" in the latter stages of the game.

U.S.A. scored one run in their first innings, and two other runs were squeezed in on the fifth and eighth innings.

C. Young pitched unchanged for China.

At the conclusion of the game the shield was presented to the winners.

Immediately after the main match, an exhibition of softball was played between China and the Rest, and resulted in a win for the latter 9-2. This game was played in very sporting spirit by members of both teams.

GIRL TAKES PART

A girl took part in the last innings for China, and she was sportingly allowed to reach third base.

The International Softball Shield was donated by Mr. J. J. King. The Mayo Cup, donated by Mr. Emil J. Porter, of Mayo's Shoppe, was presented to the Vets Softball Club, champions of the Hong Kong Softball League.

Messrs. Shui Hing and Company donated prizes of \$200, \$75 and \$25, respectively, to the first, second and third lucky holders of numbers on their programmes, the draw being made at the conclusion of the two games. Ten other prizes of \$5 each were also donated by Messrs. Shui Hing and Company.

DANCE SUCCESS

R.A.M.C. Association Function

The Royal Army Medical Corps Association held a monthly dance at the Peninsula Hotel on Saturday, and it was a great success. The Peninsula Hotel dance orchestra provided the music. They played old and up to date times, which were obviously very much appreciated, judging by the applause after each dance. We shall be hearing a lot more about this band in the new future, as the bandmen enter into the spirit of the dance and are therefore very popular.

The novelty dances and spot prize numbers added to the variety.

Mr. A. A. Barton was a very capable Master of Ceremonies.

The next dance of the R.A.M.C. Association will be held in the Peninsula Hotel on Friday, March 11, when the dance band of 2nd Bn. The Royal Scots will play. As this dance will take the form of a "Grand Cabaret" patrons are advised to book tables early to avoid disappointment. Bookings:—Hon. Secretary, R.A.M.C. Association, Telephone No. 34151. Extension 170, or write Military Hospital, Bowen Road.

On account of the Black-out, the half-monthly meeting of the Referees' Association, which would normally take place this evening has been cancelled.

The first three prize winners, numbered in order, are 785, 1543, and 1138, respectively.

	W.	L.	Pct.
Vets Softball Club	11	1	918
English Forum	10	2	833
Canadian Chinese Club	8	4	666
Elipino Softball Club	5	7	416
Hong Kong Baseball Club	4	8	333
No. 3 Machine Gun Company	2	10	166
Central British Association	2	10	166

1940 OLYMPIAD

MAY NOT BE HELD IN JAPAN

Amsterdam, Feb. 26. Pressure will be brought to bear on Japan to compel her to renounce her right to organise the Olympic Games in 1940 during the forthcoming congress of the International Athletic Federation in Paris, says the Amsterdam Telegraaf.

The paper writes that many of the delegates are of the opinion that conditions in the Far East render prospects of a successful Olympic meeting in Tokyo very unfavourable, and that England and the Dominions will oppose the idea.

There is even a possibility, says the paper, that England and the Dominions may refuse to compete if Japan persists in her intention. (Transocean).

QUEEN'S COLLEGE OLD BOYS' ASSOCIATION

The 16th annual general meeting of the Queen's College Old Boys' Association was held on Thursday at the Chinese Club, Bank of Canton Building.

The Secretary's report and the Treasurer's statement of accounts were adopted.

Mr. Leung Yu Wing was elected Hon. Auditor, and the following officials and members of the Committee for 1938 were elected:—

President—C. G. Anderson; Vice-Presidents—S. M. Churn and F. J. de Rome; Hon. Secretary—Gurbux Singh; Hon. Treasurer—Leung Ping-hin.

General Committee: Ho Hung-chung, J. F. Grose, Chow Ping-ung, Cheung Wai-fung, Chan Fung-kee, Wei Tai, Ip Kam-kung, Lo Cheung-ip, Lo Chi-chiu, Mak Cheuk-hon, Leung Sik-kwan, Wong Yee-wa, Man Hung-cho, and Queen's College Head Prefect.

The Philippine Clipper which has been delayed at Honolulu owing to bad weather, will arrive here on Thursday afternoon instead of Wednesday.

FOREIGN MAILS

Ordinary air mail letters may be posted in the ordinary posting boxes at Kowloon Post Office and General Post Office. They should be clearly marked "By Air Mail" and bear sufficient postage. Insufficiently prepaid letters may be taxed with double the deficiency or forwarded by Steamer Service, at the discretion of the Post Office.

Air Mail Services to Shanghai, Nanking, Tientsin, Tientsin and Peking are temporarily suspended.

MAIL SERVICE "Via SIBERIA" is temporarily suspended.

INWARD MAILS

From	Per	Due
Japan	Kumagata	28th Feb.
Straits	Aerona	28th Feb.
Air Mail by "Imperial Airways Direct Service"—London date, 19th February.	Imperial Airways Plane	28th Feb.
Calcutta and Straits	Sirdhana	1st Mar.
Japan	Delago Maru	1st Mar.
Shanghai	Glenapp	1st Mar.
U.S.A., Japan and Manila—San Francisco, date 5th February	Pres. Coolidge	2nd Mar.
Salmon	Narcehal Joffre	2nd Mar.
Straits	Aerona	2nd Mar.
Japan	Mitsubishi	2nd Mar.
Shanghai and Swatow	Kiangsu	2nd Mar.
Air Mail by "Pan-American Airways Direct Service"—San Francisco date, 23rd February.	Pan-American Airways Plane	2nd Mar.
Japan	Tanda	3rd Mar.
Japan and Shanghai	Aramis	3rd Mar.
Straits	Barents	3rd Mar.
Salmon	Honolulu	3rd Mar.
Straits and Europe via Suez (Letters and Papers) London, date 3rd Feb.—and London Parcels London date 27th January	Naldera	3rd Mar.
Bangkok and Swatow	Kueiyang	3rd Mar.
Japan and Shanghai	Comorin	4th Mar.
Japan	Vanilla Maru	4th Mar.
Straits	Perseus	5th Mar.
Straits	Cyclops	5th Mar.
Australia and Manila	Nankin	5th Mar.
Haiphong	G. G. Paul Doumer	5th Mar.
Shanghai	Leion	6th Mar.
Canada, U.S.A., Japan and Shanghai—Vancouver, B.C. date 19th February	Emp. of Russia	10th Mar.

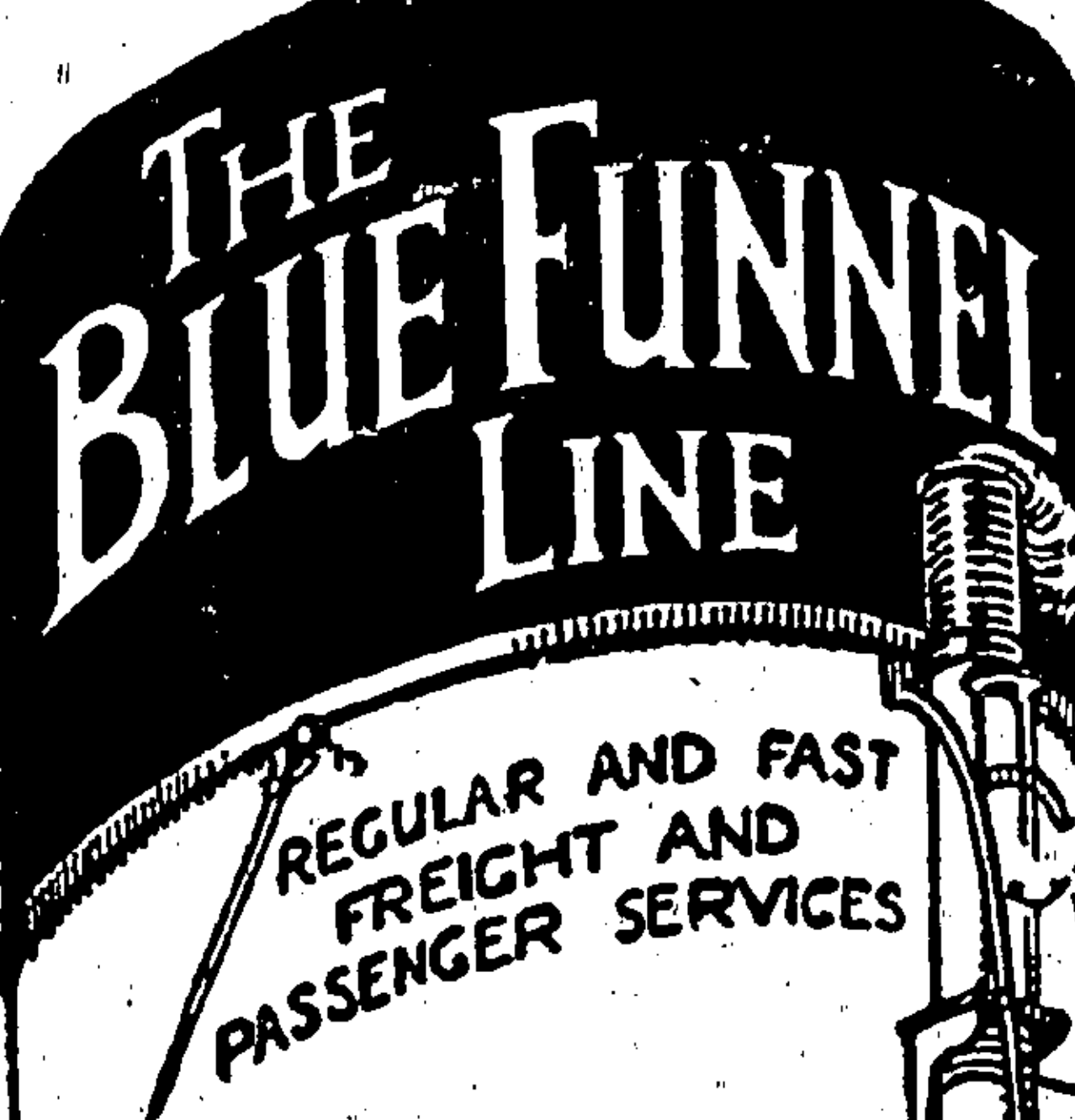
OUTWARD MAILS

REGISTERED AND PARCEL MAILS are closed 15 minutes earlier than the time given below unless otherwise stated, and where mails are advertised to close at or before 9 a.m., registered and parcel mails are closed at 5 p.m. on the previous day.

For	Per	Date and Time
MONDAY		Monday, 28th
Samshui and Wuchow	Tai Hing	8.15 AM
Air Mail for Sian, Lanchow and Chengtu, etc. (via Hankow) by the "Eurasia Airways Service" (To further points by surface transport as Services permit).	Eurasia Plane	G.P.O. & K.P.O. Reg. 9.00 AM Ord. 9.30 AM
Swatow, Shanghai and Tientsin	Thakong	10.30 AM
Kongmoon	Tai Lee	11.00 AM
Air Mail for "K.L.M. Airways Service"—due Amsterdam, 10th Mar. Straits and Parcels only for Germany via Hamburg	Oder	G.P.O. & K.P.O. Reg. 2.30 PM Ord. 4.01 PM
Japan	Suisang	4.30 PM
Air Mail for Wuchow, Kwelin, Kweliang and Chungking by the "C.N.A.C. Airways Direct Service."	C.N.A.C. Plane	Kowloon P.O. Reg. 5.00 PM Ord. 5.30 PM G.P.O. Reg. 5.00 PM Ord. 1/3 6.00 AM
TUESDAY		Tuesday, 1st
Air Mail for "Imperial Airways Direct Service"—due London, 9th March.	Imperial Airways Plane	G.P.O. & K.P.O. Reg. 8.00 AM Ord. 8.00 AM
Air Mail for "Australia by Imperial Airways Service"—due Darwin, 5th March.	Imperial Airways Plane	G.P.O. & K.P.O. Reg. 8.00 AM Ord. 9.00 AM
Kongmoon	On Lee	10.00 AM
Batavia and Sourabaya	Ujalak	12.30 PM
Shanghai	Aeneas	1.30 PM
Swatow	Anhui	1.30 PM
Haiphong	Canton	2.00 PM
WEDNESDAY		Wed., 2nd
Amoy	Taiwan	8.20 AM
Swatow, Foochow and Tientsin	Ninghai	8.30 AM
*Swatow and Tientsin	Hupei	9.30 AM
Shanghai and Japan	Marschal Joffre	1.30 PM
Airmail for Manila, Guam, Honolulu, and U.S.A. by the "Pan-American Airways Direct Service"—due San Francisco 10th March.	Pan American Airways Plane	Kowloon P.O. Reg. 2nd 5.00 PM Ord. 2nd 5.00 PM G.P.O. Reg. 2nd 5.00 PM Ord. 3rd 6.00 AM
THURSDAY		Thursday, 3rd
Tientsin	Nanchowang	8.20 PM
Salmon, Ceylon, India, "E & S. Africa, Egypt & Europe via Marseilles—due Marseilles 30th Mar.	Aramis	G.P.O. & K.P.O. Reg. 9.45 AM Ord. 10.20 AM
FRIDAY		Friday, 4th
Swatow	Szechuen	8.30 AM
Shanghai and Japan	Naldera	10.30 AM
Hohow, Pakhol and Haiphong	Kiangsu	1.00 PM
Straits, Ceylon, India, E. & S. Africa, Japan, Honolulu, U.S.A., Canada, C. & S. America & Europe via San Francisco—due San Francisco, 22nd March	Manila Maru	2.30 PM
Manila, Rabaul, Australia and New Zealand via Brisbane—due Brisbane 22nd March	Pres. Coolidge	Par. 4.00 PM Ord. 5.00 PM
Straits, Ceylon, India, E. & S. Africa, Aden, Egypt and Europe via Marseilles—due Marseilles, 1st April	Tanda	Par. 4th 5.00 PM Ord. 4th 5.00 PM G.P.O. & K.P.O. Reg. 4th 5.00 PM Ord. 5th 6.00 PM
	Gomoryn	Par. 4th 5.00 PM Ord. 5th 6.00 PM

*Superscribed Correspondence Only.

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